

# Highrises on the rise

As a solution to the space problem which urban regions in India are facing, developers are going vertical to have greater availability of space per square feet of ground area used.



**TOP STOREY**  
Kausar Firdausi

Urban migration coupled with the increasing scarcity of land in urban centres and the rise in real estate prices is causing high-rise buildings to become the norm for residential housing. High-rise buildings provide a practical way of decongesting urban sprawl and controlling spiralling property costs due to increasing demand. Hence, the future of real estate is vertical growth!

Shalin Raina, MD, residential services, Cushman & Wakefield is of the view that the comparatively small footprints of the high-rises have greatly lessened urban sprawl and offered an effective answer to the issue of limited urban space. The greater floor area ratio (FAR) allowed under the design and its enormous impact on reducing land prices have transformed high-rises into wealth-generating machines.

According to Anuj Puri, chairman, Anarock Group, vertical growth has been

one of the most defining characteristics of Indian urbanisation in over a decade. "Indian cities are under increasing pressure to grow vertically, and the share of high-rises (G+20 floors or more) is increasing steadily. The demand and supply is highest in land-scarce MMR. With G+20 floors the new normal in the region, Mumbai is closing in on other mega cities like New York, Hong Kong and

**"Signed up with Versace Home, two iconic towers at our project 'The Amaryllis' of 208 m high are the tallest in Delhi. Besides, we are also developing towers of around 175 m, 161 m and 129 m in the project, which are probably the 'tallest under-construction buildings' in the city."**

**HARSH V BANSAL**  
Co-founder, Unity Group



Versace Tower at The Amaryllis in central Delhi.

Tokyo where buildings as tall as G+50 floors are the norm. Delhi-NCR is not far behind," elucidates Puri.

Also agrees Ram Raheja, MD, S Raheja Realty, "High-rise buildings are common in cities with limited spaces, especially Mumbai, which is home to the tallest building in the country. With rising population leading India to be the most populated country in the world, combined with the rise in demand of prime properties, developers feel the need towards providing supply towards this demand."

Aditya Kushwaha, CEO & director, Axis Ecorp emphasises that while the cost of construction of skyscrapers is high but they also have a positive impact on the environment by preventing the loss of agricultural land, increasing plantation area, reducing air pollution, shortening distances, and reducing commute time. Elevated structures also make the best use of

compactness by minimising physical footprint and sheltering a higher number of families in contrast to horizontal growth, providing more floor area for public areas and refining the efficacy of land use.

Beyond the evident space advantage, highrises offer a multitude of benefits. "They foster a strong sense of community, bringing people together and nurturing vibrant neighbourhoods enriched with diverse amenities," avers Pushpender Singh, MD, JMS Group. One of the primary advantages of living in a high-rise is the unobstructed panoramic views it provides. Additionally, these structures offer excellent natural ventilation and fresh air, shielded from street pollution. Higher-floor residences provide a sense of openness and spaciousness, with ample natural light and without the disturbances associated with living in low-rise buildings, such as traffic noise.

The two iconic towers are being

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**AMAR SARIN**  
CEO & MD, TARC Ltd.

developed by Unity Group at its project 'The Amaryllis' in central Delhi. "Signed up with Versace Home, these 208 m high are the tallest towers of Delhi. Besides, we are also developing residential towers of around 175 m, 161 m and 129 m in the project which are the 'tallest under-construction buildings' in the city," proclaims Harsh V Bansal, co-founder, Unity Group.

The dedication to innovation and foresight has inspired many developers to reinvent the entire landscape of urban living in this era of growing urbanisation. "We understand the pressing need for optimising space without compromising on comfort and elegance, making our high-rise projects a testament to our unwavering commitment," asserts Amar Sarin, CEO & MD, TARC Ltd. The upcoming future projects of TARC are going to be 40-storey+ which will be spread across Delhi in places like Patel Road and Chattarpur.

While highrises offer a solution to the space problem, their construction and development come with their own set of challenges.

"While it must be taken into account that constructing high-rises in India is challenging due to various factors such as the complexity of the construction process, safety regulations and building codes, scarcity of skilled labour, and infrastructure challenges. But we are witnessing a shift from traditional concrete construction to steel or composite structures, especially in metro cities. Innovations in construction methods, such as system formworks and pre-fab technology, are now often being utilised.



## Realtors' Forum

**How AI tool and technology can change the homebuying and rental living ecosystem in India? Here's what industry experts answer...**



**RIDHAM GADA**  
President Elect, NextGen, NAREDCO, Maharashtra

"Unlike smart technology, which is programmed to perform specific tasks, AI systems possess the ability to analyse vast amounts of data, learn from patterns, and make intelligent decisions on their own. AI-powered chatbots can provide instant customer support, virtual assistants can assist with property searches, recommendations, and predictive analytics can help forecast market trends and investment opportunities."



**NITIN BANSAL**  
EVP - Technology, 99acres.com

"Technology and AI tools have the power to transform the real estate industry, offering immense potential and opportunities for businesses to add value and attract more customers. Artificial Intelligence can provide personalised recommendations based on users' preferences, tailored home search results and accurate pricing information, while predicting future price trends. It can further provide immersive 3D models and virtual tours."



**AMARENDRA SAHU**  
Co-founder and CEO, NestAway Technologies

"Nowadays, AI tools are transforming the way real estate market trends are analysed. Predictive analytics algorithms can forecast market trends, demands, price fluctuations, and emerging investment opportunities by analysing a large amount of historical and real-time data. These insights enable buyers and investors to make strategic decisions."



**DR. MOHIT RAMSINGHANI**  
Chief of Sales, Runwal Group

"Machine learning and technology has advanced the way one can buy a home. Any property website provides you with all the filters to choose and search your dream home. However, use of AI can further improve the process. Use of virtual assistants to find the houses best suited to homebuyers, taking a complete virtual tour of the home with AI showing the potential in which the neighbourhood will accommodate them."

## ON THE SPOT

# Unleashing the industrial renaissance



**SIRAJ SAIYED, Director of Arete Group, in an exclusive interview with Kausar Firdausi, reveals the transformative power of industrial park development.**

**How is the concept of industrial park development reshaping industrialisation in the country?**

The concept of industrial park development is reshaping industrialisation in India by creating a more organised and conducive environment for businesses to operate. Industrial parks provide comprehensive infrastructure and support services, leading to the development of high economic growth generating hubs. This clustering of industries within the parks creates economies of scale, increases efficiency, and reduces costs, making Indian industries more competitive. The concept of private industrial parks, specifically sector-specific parks, has attracted international investments and contributed to the growth of the Indian economy.

**Please shed light on your landmark project PIP (Payal Industrial Park) in Dahej, Gujarat.**

The Payal Industrial Park (PIP) is a state-of-the-art industrial park spanning over 3500 acres in Dahej, Gujarat. It is designed for chemical and petrochemical industries and aims to provide a comprehensive ecosystem for businesses to operate. Strategically located near the Dahej port, PIP offers a logistical advantage for industries. It is home to various industries, including petrochemicals, chemicals, agrochemicals, fertilizers, dyes intermediates, pigments, and more. The PIP provides easy access to national and international markets through port, air, rail, and road connectivity. The park has environmental clearance for 7(C) categories, access to fresh water, an in-house effluent treatment plant, and a deep-sea discharge facility. Power and gas are readily available, and a CETP with a capacity of 50 MLD will be built to control pollution and promote a cleaner environment. The PIP also offers single window clearance, environmental clearance, and a team of industry specialists.

**Arete Group has also launched CETP plant at PIP. Please tell us about it.**

The CETP (Common Effluent Treatment Plant) at PIP is a crucial utility in a chemical estate. It has been approved for 50 MLD capacity and currently operates at 15 MLD. The CETP efficiently ensures hassle-free operation of chemical units within the park. The effluent treatment plant (ETP) is designed based on the best available technology, with a two-stage biological treatment process capable of handling effluent upto 5000 COD and 1800 BOD. Monitoring systems are being implemented to ensure compliance with regulatory requirements. Continuous research and development are ongoing to efficiently treat effluent from new incoming industries. The launch of the CETP is a significant step towards sustainable industrial development, ensuring responsible treatment and disposal of effluent.

**Any challenges which you would like to bring into light?**

Many Indian industrial parks are poorly maintained and managed due to a lack of resources and expertise. Challenges include finding ideal places with contiguous land

and clear titles, securing land parcels, coordinating with relevant authorities for approvals and clearances, and providing pre-construction handholding. Master planning in larger city regions or outskirts where industrial activity is located can be time-intensive. Right-sizing infrastructure is crucial for readily available industrial infrastructure.

**Which favourable government policies are boosting this concept, especially for private players?**

India's solid foundation and commitment to reform have made it a top investment destination. Government initiatives such as the 'Make in India' campaign and reforms to improve ease of doing business have attracted investment. Policies like the Production Linked Incentives (PLI) Scheme, interest subsidies, GST subsidies, EPF reimbursement, and stamp duty reimbursement for mega industries are encouraging private companies to invest. Initiatives for MSMEs and Atmanirbhar Bharat further stimulate industrial activity. Continued government focus on specialised freight corridors and industrial corridors can improve supply chain efficiency.