

Sattva Group to invest 12-14k crore in housing, office and hotel projects

BENGALURU, DHNS: Sattva Group, a Bengaluru based real estate, will invest Rs 1200-1400 crore in the next 2-3 years to build housing, office and hotel projects.

Shivam Agarwal, VP, strategic management, during a media briefing today said that the company expects Rs 6,000 to 6,500 crore worth residential sales in the current fiscal. It reported residential sales worth Rs 3,500 crore in

the last fiscal.

On the commercial side, it expects a 24% year-on-year growth of Rs 2,400 crore revenue in the current fiscal as against Rs 2,000 crore registered in the last fiscal. Commercial revenue includes income from rent, maintenance and other miscellaneous categories.

The group posted a gross accounting revenue of around Rs 3,300 crore in the last fiscal

and is expecting a growth of 20% year-on-year in the current fiscal.

In the residential sector, the group plans to launch 8 million square feet (msf) of space, spread across 6 projects in various categories, during the first two quarters of the current fiscal year. Additionally, in the second half of the current fiscal, they will begin a major project in North Bengaluru, covering 5.5 msf.