

Sattva Group plans to invest ₹12,000-14,000 cr in next 3 yrs

PTI

BENGALURU

Realty firm Sattva Group will invest Rs 12,000-14,000 crore over the next three years to build housing, office and hotel projects and is in talks with PE major Blackstone to launch REIT for monetisation of commercial assets.

Bengaluru-based Sattva Group is one of the leading real estate developers in India. It has completed 140 projects comprising 80 million square feet area in the last 30 years. Around 23 million square feet of area is under construction



and 65 mn sq ft is in pipeline.

Sattva Group Managing Director **Bijay Agarwal** said, “We are very bullish on the real estate market. We will be investing Rs 12,000-14,000 crore over the next three years across residential, commercial and hospitality verticals.”

The investments will be funded through equity, debt

and internal accruals, he said, adding that the company might raise equity funds at the project level if needed.

Agarwal noted that the demand for residential segment has been very strong post-Covid pandemic, while the leasing activities in the office market are also back on track.

He said the company would enter Mumbai market this year and will launch a project in second half of this fiscal. Agarwal highlighted that the company's co-working and co-living JVs, Simpliwork Offices and Colive, have been performing well and are expanding.