

Drivers Of Development

Eighty million square feet of development, tech parks, schools, investments and more... Shivam Agarwal of Sattva Group tells us about their vision to be an elemental part of India's story.

Tsunami Costablr

Sattva Group was set up by Vijay Agarwal in 1993. Over the last 30 years, the group has completed developmental projects of over 80 million square feet. Their projects are both residential and commercial, scoring IT parks in Bengaluru and Hyderabad.

They are also making their mark in the education field and run Greenwood High International School. They have a co-living venture called Coliv and a co-working venture called FlexOffice. Their investment arm, Sattva Ventures, invests in public and over 44 private ventures across sectors.

Shivam Agarwal, Vice President of Strategic Growth, from the second generation of the business, tells us about his worldview and vision for the group.

Excerpt from the interview...

Q. Tell us about the nascence of the Sattva Group and its various offerings.

A. Vijay sir, my father, moved from Kolkata to Bengaluru to get started in the real estate business in 1993. Our first project was a humble 20,000

sq ft building called Mari Chambers.

Then, in the 2000s, when Bengaluru saw an IT boom, ITPLs (International Tech Parks) were being established and by 2008, Sattva Group saw its first large-scale real estate project – the GR Tech Park of 18 million sq ft.

In 2013, we laid the first footstones of Knowledge City in Hyderabad, which is 7 million sq ft.

Blackstone partnered with us on that project and we have companies like JP Morgan, Goldman Sachs, Apple and Microsoft in the space. Moreover, it is also a destination for the people of Hyderabad because it's a huge food and dining hub with Sublin, Burma Burma, Hard Rock Cafe etc.

Our partnership with Blackstone too, has grown from 7 million sq ft to 33 million sq ft today. Now, post-Covid, our major focus is residential projects.

Q. Can you talk about your association with global private equity players and the value it adds beyond the funding?

A. Yes, having a private equity fund as a

partner does add capital. But more importantly, when you've been in business for 30 or 40 years, you might not be accepting towards new, radical ideas.

But when you come from a private equity point of view, where you see hundreds of different businesses every year, they can guide and structure your business more maturely.

While in the last three years, the Western stock market was up and down,

India has done phenomenally. So, a lot of attention has finally come to India and there is a FOMO (fear of missing out) about not investing in India.

Q. Do your developments have a social and environmental focus?

A. Many companies have strong ESG (environmental, social and governance) mandates, especially the Fortune 500s. We try to build our spaces in the most eco-friendly way possible for which we work with a consultancy in Hyderabad. We're looking at reducing water waste and switching to renewable energy.

Q. Would you say that your developments and IT parks benefit the local communities?

A. I think, yes. This is the way it has always worked in the past – when opportunity comes around, the whole ecosystem tends to improve. Like when



people migrate to cities, their kids enjoy better education and find better opportunities moving forward. Where India stands out from a lot of the other countries in the East is that we have a strong English-speaking population. English is the business language of the West. Moreover, we

have widespread access to information. Many of the up-and-coming entrepreneurs have not even had a formal education. We have professionals who have taught themselves skills that no university or college could. Our strong work ethic also gives us a big advantage.

Q. What is your vision for the future of the company?

A. I think airports have been a big part of India's story in terms of connecting cities. It's my dream to be part of this airport infrastructure play. I want Sattva to become a brand that people connect with beyond just our product offerings. I want us to be an elemental part of the growth story of India.

