

# Sattva Group to invest ₹14,000 cr for 80 m sq ft of residential and commercial projects

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Hyderabad

The Sattva Group has lined up residential and commercial projects with an aggregate built-up area of 80 million sq ft at an investment of ₹12,000-14,000 crore. While the projects will be rolled out in the next two to three years, investment would be spread over the next six to seven years.

“We are rolling out new projects with a similar built-up space over the next two-three years. For some, we are awaiting permissions, while others are at various stages of completion,” Shivam Agarwal, Vice-President (Strategic Growth), Sattva Group, told *businessline*.

## POSITIVE OUTLOOK

“We see a big boost in residential sales. The office space went through a cycle of uncertainty. But demand is back now. You see a buzz in the atmosphere,” he said.



Shivam Agarwal, VP, Strategic Growth, Sattva Group

The company, which recently joined hands with Bain Capital, is looking at increasing its co-living capacities to 15-16,000 beds by the end of the year, from the present base of 13,000 beds. “We bought a majority stake in Colive. There is a huge opportunity for co-living spaces in cities such as Mumbai, Bengaluru and Hyderabad, as a large number of youth are moving to urban areas. It is the need of the hour,” he said.

The company registered sales of ₹3,500 crore last

year, primarily from the residential verticals in Bengaluru and Hyderabad. “We are looking at sales of ₹5,500-6,000 crore this year,” he said.

Of the total built-up space of 80 m sq ft created in 145 projects over the last 31 years, commercial space contributed 45 m sq ft, with the rest coming from residential projects.

Agarwal said projects with a built-up space of 12-13 m sq ft each were lined up in Bengaluru and Hyderabad, the two major markets for the company. It is also working on a 4.5 m sq ft commercial project in Chennai.

Agarwal said IMAGE Towers (Innovation in Animation, Multimedia, Gaming, and Entertainment Tower) in Hyderabad will be ready by 2026. Planned during the Bharat Rashtra Samithi government, the building would house a variety of companies, start-ups, venture capital funds and common facilities.