

# Bumper launches in FY26, but caution on home prices

Developers gear up for big residential launches, and are confident demand will stay robust.

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**R**eal estate developers have a bumper launch pipeline in 2025-26, as they enter new micro-markets, cities and even international markets. Housing sales and project launches have been sluggish in recent quarters, yet property firms are confident that overall demand remains strong for project launches.

If the sluggishness in sales can be attributed to rising property prices over the last 3-4 years, the main factor behind slower launches in FY25 was approval delays.

From luxury to mid-income, plotted developments to townships, most developers have a diversified profile of projects that are waiting to launch.

Chennai-based Casagrand is gearing up to launch residential projects on four land parcels in cities such as Bengaluru and its home market. This year, it will also launch its first project in Dubai, making its entry into an international market.

"We will launch projects with a gross development value of ₹15,000-18,000 crore. In FY25, because of approval delays, we could only launch projects worth ₹8,000-9,000 crore GDV," said Arun Mn, founder and managing director Casagrand.

He said there is a slight flattening in sales but nothing too stark or worrying. "We are a long-term player," Mn said.

Bengaluru developer Sattva Group is gearing up to enter Mumbai this year, with at least two residential launches.

It will also launch 'Sattva City' in north Bengaluru, a 5.5 million sq ft project, and several other projects in the southern city. In Hyderabad, it will launch a 6.2 million sq ft project, possi-



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bly its biggest, that will be developed in phases.

"We have continued to see steady demand and sales in our projects which gives us the confidence to launch more. Pricing of the projects will be decided based on demand and supply in a par-

developers expanded beyond their core markets and product categories.

Hiranandani Group of Mumbai said it is strategically moving into the redevelopment space with three projects in the city's western suburbs. It will also launch a hospitality and tourism-

"This diversification underlines our bullish outlook, fuelled by robust market sentiments and sustained demand for mid to luxury-housing solutions, including plots and villas for second-home purposes," said chairman Niranjan Hiranandani.

The Ashwin Sheth Group plans to launch 6-7 projects across the super-luxury, premium, and mixed-use product categories in Mumbai, the country's most valuable property market. In South Mumbai, it has projects with homes priced at above ₹8-10 crore and ₹3-10 crore homes in upcoming developments. It has also signed term sheets for two projects in Bengaluru. "There may be an overall flattening of sales, but if you have a good inventory mix, they can cater to varied customer profiles," said chief sales and marketing officer Bhavik Bhandari.

Skyrocketing home prices slowed down sales in the January-March quarter. Sales dropped by 28% year-on-year to 93,280 units across seven cities, and launches fell by 10% to 1,00,020 units, as per Anarock data.

Most developers realize that project pricing will play a key role going forward and needs to be realistic to continue selling well.

Casagrand's Mn says that with the market movement being a little weak, it doesn't want to push up pricing too much.

"A little less margin is okay for developers," he said.

Last year, out of the 253 million sq. ft to be launched by listed developers, only 35% happened due to delays in approvals.

They have this huge pipeline of launches that will happen this year.

Large developers may continue to demand a pricing premium. Mid-sized developers, however, would be more cautious," said Anuj Puri, founder and chairman, Anarock Group, a property advisory.

## PLOTTING SUCCESS

**FROM** luxury homes to townships, most developers have launch-ready diversified projects

**CHENNAI**-based Casagrand to launch first project in Dubai, marking entry into international market

**SATTVA** Group is gearing up to enter Mumbai this year, with at least two residential launches

**MOST** developers realize that realistic project pricing will play a key role going forward

ticular micro-market," said Sattva Group managing director Bijay Agarwal.

As India's residential sector crossed multiple sales milestones after the pandemic, land transactions increased as

driven 'mega township' in Nagaon, Alibaug, a coastal town near Mumbai. Its launch pipeline also encompasses mid-income and plotted projects in Chennai, a mixed-use township in Pune, with joint venture partners.