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REAL ESTATE
SATTVA GROUP



The region offers a balanced mix of opportunities across housing and commercial developments.

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How is the company exploring market opportunities in the western region like Mumbai?

Mumbai is more than just another market for us; it is the gateway to our national ambitions. With three landmark projects in Sewri, Powai, and Prabhadevi, spanning nearly 3.5 million sq. ft. and a combined GDV of around 10,000 crore, we are making a decisive commitment to the city. These projects are designed to redefine urban living while reflecting the scale, dynamism, and aspirations of Mumbai.

As a relatively new entrant, our approach is anchored in strategic timing and identifying the right opportunities. Having earlier partnered on a mixed-use development at Chembur, we are now focused on building an independent presence through larger-scale projects that firmly establish our footprint in the city.

Parallely, we are actively expanding into Pune, where land parcels have been secured for residential and commercial developments. This reflects our broader strategy of entering high-potential markets while staying true to our core values of quality, trust, and timely delivery.

In the long run, these moves position us not just as a developer entering new markets, but as a value creator shaping modern urban ecosystems. Our strategy is to embed ourselves meaningfully in cities like Mumbai and Pune, catalyzing growth, elevating lifestyles, and advancing our vision of becoming a truly national brand.

How is the luxury real estate segment performing in western region markets?

The luxury real estate segment in western India continues to show resilience, with Mumbai and Pune driving the momentum. In Mumbai, homes priced above 2.5 crore remain attractive to buyers, though absorption has moderated compared to the past. Unsold

inventory in this segment rose to approximately 8,420 units in Q1 2025, a 36% year-on-year increase, reflecting both a spurt in new launches and more measured sales activity.

Pune, on the other hand, is emerging as a vibrant luxury hub. Sales of homes priced at 4 crore and above have shown remarkable growth, supported by the city's expanding IT and corporate base, improving infrastructure, and rising demand from NRIs and high-net-worth individuals. The luxury market here benefits from Pune's affordability relative to other metros, strong lifestyle offerings, and a balanced, highly livable environment.

The pace of growth in the region is therefore nuanced, buoyant in Pune and more measured in Mumbai. Key factors shaping buyer preferences include modern amenities, premium lifestyle features, sustainable design, and connectivity.

Pune is fast becoming a huge market for residential and commercial properties. What are the emerging trends here?

Pune has firmly established itself as one of India's most strategic real estate destinations, driven by a knowledge-based economy, infrastructure expansion, and the rise of high-potential micro-markets such as Wakad, Tathawade, Wagholi, and Kharadi. The city offers a rare combination of modern conveniences and a more balanced, breathable pace of life, complemented by consistently pleasant weather, lower pollution levels, and its rich educational and cultural ecosystem, factors that enhance its appeal beyond pure investment value.

In the residential sector, Pune has emerged as India's top market in terms of housing sales volume. According to CRE Matrix/CREDAI Pune, close to 44,000 units were sold in H1 2025, reflecting sustained end-user demand

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despite a moderation in new launches. On the commercial front, the city is witnessing exceptional momentum, with over 5.7 million sq. ft. of new office supply recorded in H1 2025, a more than 500% year-on-year growth. This demand is being led by IT/ITES players, Global Capability Centers, and flexible workspace providers, and in turn, is fueling demand for housing across micro-markets.

Another differentiator for Pune is its relative affordability compared to other metros. With average home prices of around 73 lakh, far below Mumbai's average of 2.1 crore or Delhi's 3 crore, Pune remains an accessible yet aspirational market for both buyers and investors. Proximity to the upcoming Navi Mumbai International Airport is also expected to enhance connectivity and strengthen its regional positioning.

How are tier-2 and tier-3 markets evolving in the western region? What are your plans for these emerging markets?

Tier-2 and tier-3 markets in western India are evolving rapidly, supported by infrastructure development, growth in the manufacturing and IT sectors, and a rising middle-class population. Government initiatives to strengthen transportation, utilities, and digital connectivity are creating a strong foundation for both residential and commercial growth.

These markets are also benefiting from expanding local economies that generate employment across IT, logistics, and services, while a young, digitally-savvy population drives consumption and investment.

Looking ahead, our focus is on building specialized infrastructure, promoting sustainable urbanization, and supporting economic diversification. By leveraging technology to enhance connectivity and efficiency, we aim to create integrated, high-quality living and working environments that attract long-term private and public investment.

Which are your key projects, and how is customer demand in the region?

One of our flagship developments in the western region is Sattva Verve in Kharadi, Pune, which is a Grade A office tower built with sustainable features and modern shared amenities, nearing completion. Strategically

located in Pune's thriving IT and commercial corridor, Verve will cater to the growing demand from technology, financial services, and manufacturing firms seeking efficient and future-ready workspaces.

Customer demand here has been very encouraging, with strong interest from corporates looking for offices that combine operational efficiency, sustainability, and employee well-being. We are seeing consistent traction from large occupiers as well as growth-stage companies that view Pune as a long-term base for expansion.

Beyond Verve, we are actively developing residential and mixed-use projects across western India. Our focus remains on delivering high-quality, lifestyle-driven spaces in the mid-premium and luxury segments, supported by our core values of timely delivery, thoughtful design, and sustainable urban development.

How do you view overall market opportunities in the region? What trends should we look for in the future?

The western region of India is emerging as one of the most dynamic growth centers for real estate, with Mumbai, Pune, and Ahmedabad leading the momentum.

According to Knight Frank's H1 2025 market report, Mumbai recorded luxury home sales worth over 14,700 crore in just six months, underscoring the strong appetite for premium residences. Pune, on the other hand, continues to strengthen its position as both a residential and commercial hub, supported by its thriving IT ecosystem, strong educational base, and infrastructure expansion.

The region offers a balanced mix of opportunities across housing and commercial developments. We expect sustained demand in the mid-premium and luxury housing categories, with buyers increasingly seeking sustainable design, wellness-focused amenities, and smart home technologies. On the commercial side, Grade A offices and integrated mixed-use projects will remain resilient, driven by financial services, IT, and new-age industries.

With solid fundamentals, enhanced connectivity, and evolving consumer aspirations, western India is set for long-term, sustainable growth and Sattva is committed to building high-quality, future-ready spaces that align with this trajectory. ■