

Sattva group signals IPO readiness, to enter new domestic markets

ANEKA CHATTERJEE

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Bengaluru-based real estate developer Sattva group is sharpening its expansion strategy across key Indian markets while keeping the door open for a potential public listing at a group level, as it scales up across residential, commercial, hospitality and alternative asset platforms.

"We are structurally ready. If the business requires it, we can go public within six months," Bijay Agarwal, managing director, Sattva Group, told *Business Standard*, adding that the company is already AA-rated and professionally managed.

"According to the time and requirements of the business plan, we are open."

The group, which has a development portfolio of around 70-75 million square feet across completed, under-construction and planned projects, is stepping up activity beyond its core southern markets.

While Bengaluru continues to anchor growth, Sattva is preparing to expand further in Maharashtra with Mumbai after Pune.

"We are already present in Pune and are starting a commercial project of around 1 million square feet there. Maharashtra will be the next major geography for us," Agarwal



Bijay Agarwal, MD, Sattva group, said there was demand across segments from GenZ buyers for premium and luxury housing

said, adding that discussions are underway for additional projects, though it is too early to share details on Mumbai.

Sattva's commercial real estate platform received a boost in 2025 with the listing of Knowledge Realty Trust (KRT), India's largest real estate investment trust, in which the group is a key stakeholder.

Agarwal described the listing as 'landmark' for the company, noting that KRT has delivered a 25-30 per cent gain within four months of listing.

On the residential side, the group launched three projects during the year and plans to roll out two more in the coming quarter, primarily in Bengaluru.

According to Agarwal, demand remains robust, par-

ticularly in the ₹80 lakh to ₹1.25 crore segment, which accounts for nearly 70 per cent of buyer interest in the city.

"There is demand across segments from Gen Z buyers to premium and luxury housing," he said, adding that supply and demand in the luxury segment remain well balanced. Looking ahead, Sattva plans to launch four to five residential and mixed-use projects next year, largely concentrated in North Bengaluru, a corridor that has emerged as a key growth engine due to infrastructure development.

Sattva also launched a global capability centre (GCC) platform aimed at simplifying India entry for multinational firms. "We are very positive about this business. FY27 should be a strong year for the GCC platform," he said.

In alternative assets, Sattva has partnered with Bain Capital to set up the PropCo, real estate platform managed by Colive, with assets already acquired in Bengaluru and Hyderabad. The group plans to add three to four more assets over the next three quarters, with construction commencing on select projects next quarter. On the hospitality front, Sattva is developing a Taj-branded luxury hotel and villas in Bengaluru, slated to become operational by the last quarter of next year.