NATIONAL ASSOCIATION OF REALTORS - INDIA

CREA (I) NEWS LETTER

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CREA(I) CONNECT

Create, Connect, Collaborate

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PRADEEP JOE

FOUNDER & CHAIRMAN EMERITUS – CREA (I)

Dear Esteemed Members of the CREA (I) Family,

The journey of CREA (I) has been nothing short of a remarkable odyssey—shaped by vision, strengthened by values, and elevated by the collective spirit of its members. From its very inception, CREA (I) was built on a singular, unwavering purpose: to stand as a steadfast ally of the realtor community, empowering every professional to conduct business with dignity, integrity, and pride.

Over the years, this association has evolved into far more than an institution—it has become a movement. A movement rooted in professionalism, transparency, accountability, and trust. These principles have not only defined who we are, but have also positioned CREA (I) as one of the most respected and influential real estate associations in the country. Our members have consistently set benchmarks of excellence, built meaningful partnerships with developers, and contributed to raising the standards of the entire real estate ecosystem.

What makes CREA (I) truly distinctive is not just its scale or influence, but its character. It is the unity of purpose, the strength of collaboration, and the culture of mutual respect that sets this organisation apart. CREA (I) has always stood as a trusted voice—respected by developers, valued by customers, and admired across the industry for its ethical foundation and professional discipline.

As we look ahead, the road before us is filled with promise, responsibility, and immense opportunity. The future calls upon us not merely to grow, but to lead—to set new standards, redefine excellence, and strengthen our role as a guiding force in India's real estate sector. Together, we must continue to build an institution that is not only relevant for today, but resilient and visionary for generations to come.

As we step into a glorious and progressive year 2026, I extend my warmest wishes to each one of you for success, fulfilment, and prosperity in your personal and professional journeys. May this year bring renewed purpose, clarity of vision, and greater achievements for you and your families.

CREA (I) stands at the threshold of an even greater future—poised to soar higher, shine brighter, and strengthen its legacy as the most distinguished Realtors' Association in the country, as it has always been. Let us move forward together with unity, courage, and conviction—holding true to our values while boldly embracing the future.

With deep respect, gratitude, and unwavering faith in our collective strength.

Pradeep Joe
Founder & Chairman Emeritus – CREA (I)

WHEN THE MARKET IS NO LONGER THE BOSS, BUT THE MIRROR

From the Desk of the President & Chairman Samir Arora



SAMIR ARORA
PRESIDENT & CHAIRMAN - CREA (I)
PAST PRESIDENT - NAR INDIA

"Every industry eventually reaches a moment when it stops asking, 'What is the market doing?' and starts asking, 'What are we doing?' Real estate in India has reached that moment."

There was a time—many of us will remember it with a knowing smile, when the market was our favourite excuse.

If a deal fell through, it was the market.

If buyers hesitated, it was the market.

If prices didn't move, once again, it was the market.

Today, the market has quietly stepped aside and handed us a mirror.

And what we see in that mirror determines not just our success, but our survival.

A Small Anecdote From the Field.

A few months ago, a young buyer said something that stayed with me. After listening patiently to a long pitch from a broker, he smiled and said:
"I know the project. I know the price. I even know the floor plans. What I don't know is—should I buy?"

That one sentence captures the transformation of our profession.
Information is everywhere.
Judgement is rare.

And judgement is now our real product.
From Door-Openers to Decision-Makers For decades, the Realtor's role was transactional.
We opened doors— literally and figuratively. We matched buyers to properties and stitched deals together.
Today, doors open automatically. Websites shortlist faster than humans. AI recommends properties before we make our first call.

So the uncomfortable question arises:



"If technology can do what I do, why should a client pay me?"
The answer is simple—and profound.
Technology provides options.
Professionals provide direction.
The future belongs to Realtors who can:
• Decode regulations into confidence
• Convert price into perspective
• Separate emotion from impulse
• Protect clients from decisions they may regret five years later



"In a world full of choices, the most valuable person is the one who helps you choose wisely."

Ethics: From Moral High Ground to Business Advantage .

There was a time when ethics was discussed mainly at conferences and award functions.

Today, ethics lives in WhatsApp forwards, Google reviews, recorded calls, and social media posts.

One exaggerated promise can travel faster than your best testimonial. One hidden clause can undo decades of reputation.

A senior broker once joked with me:
"Earlier we worried about regulators. Now we worry about screenshots."

There is deep truth in that humour.
Ethics today is not about being idealistic.
It is about being future-proof.
"Trust is the only asset that does not depreciate—but it can disappear overnight."

The CREA (I) professional of tomorrow will be known not for clever selling, but for courageous honesty.

The Silent Danger of Success
Let me say something that may sound uncomfortable, especially to seasoned professionals.
"Experience is an asset only until it becomes an excuse."
What worked brilliantly ten years ago may sound outdated today.
What once felt persuasive may now feel pushy.
What was once confidence may now appear arrogance.
The most dangerous Realtor in today's market is not the inexperienced one—but the over-comfortable one.

I often say:
"The moment you stop learning, the market starts learning how to replace you."

The future belongs to professionals who are:
• Curious, not complacent
• Adaptive, not defensive
• Humble enough to unlearn
• Brave enough to change their style, language, and mindset
A Light Moment, But a Serious Point

A developer once told me: "Samir, earlier buyers trusted brochures. Then they trusted brokers. Today, they trust other buyers."

That is not an insult to our profession.
It is a wake-up call. Our role is no longer to convince clients. It is to stand beside them while they convince themselves.



LEADERSHIP WITHOUT A NAME PLATE

As President & Chairman of CREA (I), and as a Past President of NAR India, I have had the privilege of holding titles. But the industry has taught me one enduring truth: "Leadership is not what you are called. It is what people recall when you are not in the room." Every CREA (I) member is a leader—without needing a designation. When you advise a buyer not to stretch beyond comfort, you lead. When you tell a seller the price they need to hear, not the one they want to hear, you lead. When you walk away from a deal that compromises values, you lead. And when thousands of professionals lead quietly like this, industries evolve.

I urge every CREA (I) member to ask themselves one question: "If commissions disappeared tomorrow, why would clients still seek my advice?" The answer to that question will define: • Your relevance • Your resilience • Your respect in the market Because buildings will always be constructed. Platforms will keep evolving. Algorithms will get smarter. But wisdom, integrity, and human judgement cannot be automated. "Markets change, cycles



turn, and technologies evolve—but character remains the only true differentiator." Our Collective Responsibility CREA (I) is not just an association. It is a commitment—to professionalism, ethics, learning, and leadership.

Let us be remembered not merely as participants in the real estate boom, but as custodians of its credibility. Not as deal closers, but as trust builders. Not as salespeople, but as advisors for life. That is the standard the future demands. That is the legacy we must choose.

Samir Arora

President & Chairman - CREA (I)
Past President - NAR India

Editor's Note



JAGDISH NAGBUSHAN
VICE PRESIDENT
EDITOR – CREA (I) NEWSLETTER

It is with deep pride, gratitude, and a renewed sense of purpose that I present this edition of the CREA (I) Newsletter—a reflection of our collective journey, our shared values, and our evolving identity as a progressive professional fraternity.

This publication stands as a testament to CREA (I)'s unwavering commitment to knowledge leadership, institutional excellence, and professional transformation. More than a newsletter, it is a platform of purpose—designed to nurture thought leadership, foster collaboration, and elevate the standards of discourse within the real estate ecosystem.

CREA (I) continues to serve as a vibrant intellectual and professional ecosystem—where ideas converge, experience translates into wisdom, and vision transforms into action. Through diverse perspectives, research-driven insights, and future-focused narratives, this platform seeks to empower REALTORS not only to succeed in business, but to lead with integrity, clarity, and conviction.

I extend my heartfelt gratitude to all authors, contributors, thought leaders, and members whose insights and dedication have shaped this edition. Your collective contribution ensures that this platform remains relevant, credible, and future-ready. I also acknowledge with deep respect the visionary guidance of our Founder & Chairman Emeritus, Mr. Pradeep Joe, and the inspiring leadership of our Chairman & President, Mr. Samir Arora, whose direction continues to shape CREA (I)'s journey with clarity and purpose.

As we step into 2026, I extend my warmest wishes to every member of the CREA (I) family for a glorious, purposeful, and fulfilling New Year. May this year be defined by meaningful milestones, transformative growth, and enduring success. May each of you achieve excellence in your respective endeavours, and may your aspirations find form through focus, discipline, and determination.

May 2026 be a year where vision meets action, resolutions meet results, and purpose meets progress—where dreams are pursued with courage, goals are achieved with consistency, and success is built on values.

This newsletter belongs to each one of you. Together, let us continue to build a future that is ethically grounded, knowledge-driven, strategically aligned, and institutionally strong—a future where leadership is cultivated, excellence is sustained, and legacy is consciously created.

Here's to a year of clarity, courage, collaboration, and collective success.

Warm regards,

Jagdish Nagbushan
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HOW TO GROW YOUR BUSINESS IN CREA (I)

Becoming a Partner in the Confederation of Real Estate Associates (India) (CREA (I) – Bengaluru) is not just a membership — it is an entry into a powerful ecosystem of collaboration, opportunity, learning, and long-term growth.

Growth within CREA (I) is not accidental. It is intentional, strategic, and mindset-driven. The association provides the platform — but it is your vision, engagement, and execution that determine how far your business can scale.

Below are key principles that, when applied consistently, can help you enhance your business capabilities, scale sustainably, and grow with credibility





JAGDISH CHHABRIA
VICE PRESIDENT

BUILD DEEPER TRUST WITH ASSOCIATION MEMBERS

CREA (I) is a relationship-driven ecosystem.

- Actively engage with group communications
- Save and organise contacts of fellow associates
- Understand requests, offerings, and collaboration opportunities
- Track listings and requirements relevant to your business focus

Meet realtors who specialise in your geography and asset class. Create mutual value partnerships. Close business for each other. This builds repeat business, long-term collaboration, and trust-based referrals.

Trust is the currency of sustainable scale.



CREATE A POWERFUL NETWORK

Shift your mindset from competition to collaboration.
Members should see each other as strategic partners, not rivals. This approach opens the door to:

- Joint ventures
- Shared mandates
- Co-broking opportunities
- Expansion into new micro-markets

When networks align, growth multiplies.

ENHANCE PROBLEM-SOLVING CAPABILITIES

Every transaction carries complexity.
An empowered professional does not avoid challenges — they solve them.
Realtors with an abundance mindset view obstacles as learning points. Through collaboration and association bonding, members gain access to collective intelligence, shared experience, and peer mentorship.
When you grow your problem-solving capacity, you increase your business capacity.





BUILD STRONG INVENTORY ACCESS

Your value to clients is directly linked to your inventory access.
The association's shared listings become a powerful collective inventory pool.
Regular engagement with group postings helps you:

- Understand market pricing
- Track demand trends
- Analyse buyer behaviour
- Offer diversified property options to clients

Strong inventory access equals stronger client confidence.



FOCUS ON CORE BUSINESS VALUES

The market is vast, and opportunity is unlimited for professionals who operate with clarity and ethics.
Sustainable growth comes from:

- Client satisfaction
- Trust-based advisory
- Consistent service quality
- Transparent transactions

When your business is values-driven, scale becomes natural.

CHALLENGE LIMITING BELIEFS

Success stories are not threats — they are learning tools.
Instead of comparison, choose curiosity. Engage with members who close large transactions. Learn their systems, strategies, and structures. Study their discipline, not just their results.
Self-belief is the foundation of business expansion.
Confidence compounds.





PARTICIPATE ACTIVELY IN ASSOCIATION & INDUSTRY PLATFORMS

Leverage every opportunity CREA (I) provides:

- Association trainings
- Knowledge sessions
- Workshops
- Cultural events
- Developer site visits
- Project launches
- Channel Partner meets

These platforms are not social gatherings — they are growth accelerators.
They strengthen relationships, expand market intelligence, and open new collaboration channels.

TAKE LEADERSHIP ROLES



Leadership creates visibility, credibility, and influence.

Taking up sub-committee roles and leadership responsibilities allows you to:

- Learn governance and structure
- Build organisational influence
- Gain professional respect
- Expand collaboration opportunities

Leadership accelerates both personal growth and business growth.

THE CREA (I) GROWTH PRINCIPLE

Growth in CREA (I) follows a simple formula:
Mindset → Relationships → Capability → Credibility → Scale
When these elements align, business growth becomes sustainable, structured, and exponential.



The association provides the platform.
Your mindset builds the vision.
Your engagement creates the network.
Your discipline creates the system.
Your consistency creates the success.

CREA (I) is not just a network. It is a growth ecosystem.
Those who participate intentionally don't just grow transactions — they grow enterprises.
Scale is not about size alone. It is about structure, sustainability, credibility, and impact.
Grow wisely. Grow collaboratively. Grow sustainably.
Your journey in CREA (I) can be more than business — it can become a legacy of leadership, learning, and long-term success.



IN REAL ESTATE, RETURNS MATTER— BUT TRUST IS THE REAL DIVIDEND

Writing about oneself is never easy, and this is my first such attempt. It is a sincere reflection of my journey, and I request my fellow realtors to kindly view it in that spirit, even if some thoughts may not resonate universally.

I was raised on a foundation of simple yet enduring values—integrity, honoring one's word, and being open, honest, and forthright in both action and communication. In today's fast-paced and often transactional world, these principles may not always find widespread acceptance. Yet, they are deeply embedded in who I am and remain non-negotiable.

My professional journey began in banking, where I spent 16 years in the corporate world, largely within the credit and mortgage policy domain. From there, I transitioned into real estate—a decision that marked the beginning of a decade-long journey that has been enriching, fulfilling, and, like life itself, marked by both highs and challenges.



POOJA SHETTY
Jt. SECRETARY

When I first stepped into real estate, I never imagined myself as someone who could "sell." My corporate career had not required product selling, and given my personal value system, I was initially sceptical of how I would adapt. Over time, however, I discovered something reassuring—the very values I held close became my greatest strength.

By being consistently transparent and straightforward in my dealings, I found that clients genuinely appreciated the approach. This openness fostered trust, leading not only to repeat business but also to enduring relationships.

More importantly, transactions concluded with all parties feeling satisfied and secure, without disputes or grievances. The steady flow of referrals that followed has been the most rewarding affirmation of this belief—that integrity, when practiced consistently, reflects positively and pays dividends far beyond numbers.

I would also like to acknowledge the many fellow realtors with whom I have had the privilege of working and interacting over the years. Shared responsibility, accountability, and mutual respect have shaped my professional growth and led to my association with the CREA (I) Committee, where I have had the honour of serving for the past five years. I am deeply grateful and humbled to be part of this esteemed body, and I extend my sincere thanks to our Chairman Emeritus, Mr. Pradeep Joe, for the trust and confidence he has placed in me.



My association with the CREA (I) Committee has been immensely enriching. It has provided an opportunity to learn from the fraternity and, in my own small way, contribute meaningfully to the growth and professionalism of the realtor community.

If there is one simple thought I wish to leave readers with, it is this: When we believe in our values, follow them consistently, and remember that we are custodians of our clients' hard-earned money, integrity in transactions will always yield the highest returns. In real estate, numbers may close deals—but trust builds legacies.

PROP GURUKUL

A LANDMARK KNOWLEDGE MOVEMENT IN THE CREA (I) ECOSYSTEM

A Landmark Knowledge Movement in the CREA (I) Ecosystem

Prop Gurukul, a flagship initiative of CREA (I), has today evolved, it has become a movement of knowledge, leadership, and professional transformation within the real estate fraternity. Conceptualised as a high-impact, immersive learning platform, Prop Gurukul represents CREA (I)'s long-term vision of nurturing future-ready professionals, ethical leaders, and scalable entrepreneurs.



The most recent edition of Prop Gurukul, held on 14th October 2025 at the Welcomhotel by ITC Hotels, Richmond Town, Bangalore, stood as a defining milestone in this journey. The event witnessed exceptional participation from CREA (I) members, real estate professionals, and industry stakeholders, reaffirming the growing relevance and credibility of this initiative.

A Curated Experience of Excellence

The content framework addressed the core pillars essential for sustainable success in real estate:

- Industry intelligence and market realities
- Emerging trends and future outlook
- Business scalability and organisational growth
- Capital readiness and investment preparedness
- Operational excellence and professional governance

Prop Gurukul is not designed as a conventional event — it is a curated leadership experience. The intensive, day-long format was meticulously structured to deliver depth, clarity, and strategic value through expert-led masterclasses, interactive sessions, and immersive learning engagements.

This holistic approach ensured that participants walked away not just inspired, but strategically equipped - with tools, frameworks, and clarity to navigate an increasingly complex and competitive real estate ecosystem.

Leadership Voices that Shape Industries

The intellectual depth of Prop Gurukul was amplified by the presence of distinguished thought leaders and industry stalwarts, whose journeys have shaped organisations, markets, and mindsets. The sessions were enriched by the insights and wisdom of:

- **Mr. Aditya Virwani,** Managing Director, Embassy Group
- **Mr. Samir Arora,** Chairman & President - CREA (I) and Past President NAR India
- **Ms. Kavina Elavarasan,** Corporate Trainer – Brand Science for Realtors, Author of Communication Intelligence for LEADERS

Their perspectives transcended conventional learning — blending vision, strategy, governance, resilience, and leadership philosophy, offering participants a rare opportunity to learn directly from those who have built enduring institutions.

Propex (Property Exchange) – Where Learning Meets Business Creation

Adding a powerful business dimension to the knowledge platform was the Propex Activity (Property Exchange) — an innovative CREA (I) initiative designed exclusively for its esteemed members.

Propex created a structured opportunity for members to:

- Exchange available property inventories
- Present specific property requirements
- Explore collaborative business opportunities
- Build strategic partnerships
- Create real-time deal-making conversations

This initiative transformed the event environment into a vibrant business ecosystem, where learning seamlessly merged with commerce. The Propex platform witnessed high-energy participation, dynamic exchanges, and meaningful interactions, resulting in powerful networking synergies among CREA (I) members.

The activity was received with equal zeal, enthusiasm, and reciprocity, reinforcing CREA (I)'s philosophy of not just enabling learning — but actively enabling business growth, collaboration, and member prosperity.

Beyond an Event – Building a Community of Professionals

What truly distinguishes Prop Gurukul is its ability to go beyond programming and create a culture of collective growth. Participants experienced:

- Peer learning and knowledge exchange
- Mentorship-driven engagement
- Strategic relationship building
- Certification of completion
- Community-driven professional development

The environment fostered trust, collaboration, and continuity — strengthening CREA (I)'s position as a knowledge institution, not merely an industry association.

THE VISION AHEAD

Prop Gurukul stands today as a powerful embodiment of CREA (I)'s larger purpose — to build a future where the real estate fraternity is:

- Professionally governed
- Knowledge empowered
- Ethically driven
- Strategically aligned
- Institutionally strong

By integrating learning, leadership, mentorship, and business creation through platforms like Prop Gurukul and Propex, CREA (I) continues to set new benchmarks in industry transformation.





This initiative reflects a profound truth:

We are not merely creating professionals.
We are shaping leaders.
We are not hosting events.
We are building institutions.
We are not sharing knowledge.
We are transforming mindsets.

Prop Gurukul is not just a programme — it is a legacy in the making.

General Secretary
Rajesh Sadhwani

Supported on editorial by Jagdish Nagbushan – Vice President CREA (I)

THE MARATHON REALTOR



SHYAM BATHIJA
COMMITTEE MEMBER

In the vibrant, high-octane world of Bengaluru real estate, the dream of the "big bonanza" pulls people in like a magnet. Newcomers enter the profession with sparkling eyes, big visions, and even bigger commission dreams — fancy cars, flexible hours, and the legendary phrase: "Boss, I am my own boss."

But for those transitioning from a steady monthly salary to the zero-salary reality of full-time real estate, the first twelve months feel less like a gold rush and more like a Himalayan survival expedition without oxygen.

Welcome to the Jungle

The hard truth? Our market works in unpredictable waves. One month you're closing deals and feeling like the Sultan of Sarjapur Road. The next month, you're calculating petrol costs more seriously than property prices.

Unlike part-time realtors who enjoy the comfort of a fixed salary cushion, a full-time realtor is a hunter. No hunt, no food. No closure, no celebration. Fuel bills pile up, site visits end in polite "we'll get back to you," and deals collapse at the eleventh hour because of legal surprises that sound like secret codes — A-Khata, B-Khata, E-Khata, E-Southu, Khata Transfer Pending, Mother Deed Missing, Grandmother Deed Also Missing.

It is during these quiet, testing months that many talented professionals emotionally pack their bags and exit the industry — sometimes faster than a rejected loan application.

The Difference Between Quitters & Legends

The difference between a realtor who disappears and one who becomes a legend isn't luck — it's the safety net.

Real estate is not a job. It's a startup.

And no sane person launches a startup without capital. Similarly, don't launch your real estate career without a backup fund. Ideally, stash away 12–18 months of living expenses. This is not savings — this is your mental peace insurance policy.

When you're not stressed about next month's rent, you negotiate better, think clearer, smile more, and stop calling clients at 11:47 PM.

The Hidden Costs Nobody Tells You About

Beyond survival, you need working capital for invisible expenses:

- Petrol for cross-city pilgrimages from Hebbal to Sarjapur
- Listing subscriptions
- Networking events
- Coffee meetings that never become closures

And then comes the legal syllabus of Bengaluru real estate — a syllabus so complex it deserves a PhD: A-Khata, B-Khata, E-Khata, E-Southu, RTC, EC, OC, CC, JD, GPA, POA, Khata Extract, Khata Certificate — and sometimes the documents are older than the building itself.

This is why wisdom says: don't rush into independence. Spend your first year as an apprentice under a veteran CREA (I) member. You may earn less initially, but you gain something priceless — a real-world master's degree in Bengaluru Real Estate Survival Science.

Welcome to the Marathon

Real estate is not a sprint. It's not even a run. It's a marathon of grit, patience, learning, rejection, resilience, and repeat site visits.

If you protect yourself financially during the take-off phase, you earn the right to play the long game.

So, stay in the race. Keep showing up to sites. Keep learning. Attend CREA (I) workshops. Build relationships.

Because in real estate — Your network is your net worth.

The bonanza is not for the fastest. It's for the strongest, smartest, and most stubborn.

The quiet months test you. The patient years build you. The long game rewards you.

Once you cross the incubation stage, the sky isn't the limit — it's just the starting line.

Welcome to the Marathon, Realtor.

The Bonanza Myth vs The Bonanza Reality

Yes, this business offers an uncapped income ceiling that no corporate job can match. But the entry ticket to that freedom is called patience.



Months without closures are not wasted months — they are database-building months.

Manage your finances year-to-year, not deal-to-deal. And when a big commission finally lands, don't upgrade your lifestyle first — upgrade your safety net first. Because today's big cheque can become tomorrow's silent month.

-By Shyam Bathija
Committee Member

SM REITS INVESTMENT IS MAKING WAY FOR GCC OR VICE VERSA?



PALLAVI M VISHWANATH
CREA (I) MEMBER

Small and Medium Real Estate Investment Trust (SM REITs) is the current investment instrument in India's office real estate market to cater to the needs of Global capability Centres (GCC). SM REIT's serve as the sweet spot between the traditional REIT's and direct ownership making it an attractive investment opportunity for retail investors.

The SM REIT has been designed as a simple three tiered structure making it easier for the retail investors. The first tier involves the property also known as Special purpose vehicle(SPV) which directly owns the income generating real estate asset. The second tier is a trust which holds the complete 100% of the SPV to pool investor's funds. The third tier is the investor who in return receives 100% of the net distributable cash flows from the trust. An investment manager is appointed with a net worth of minimum INR 20 crore and at least INR 10 crore as liquid net worth with a proven track record. Also the independent directors associated with the SM REIT are not to be involved with any other REITs to maintain transparency.





With the Indian office real estate market undergoing a paradigm shift, demand for startups and flexible and collaborative workspaces is constantly growing. Around 59.6 million sq ft of office space was leased which is the highest ever recorded for the first 9 months of the year 2025.In addition to that around 13.6 million sq ft of new development registrations were registered in the last quarter of 2025. As domestic corporations expand and GCC continues to scale up their operations, the current office space needs to be equipped with sustainable office developments with innovative trends like Artificial intelligence (AI), Building information modelling (BIM). Most of these innovations require significant capital pooling. SM REITs has proved itself as the most promising investment instrument to close this crucial gap.

As per CBRE's report, Indian SM REIT market potential is expected to exceed 75 billion equivalent to 500 million sq ft of eligible office, logistics and retails assets.With an asset pool of INR 50 - INR 500 crore, retail investors can invest a minimum amount of INR 10 lakh. Even though this entry point is higher than REITs, it's much lower than direct property ownership. With the notification from SEBI in March 2024, SM REITs has gained trust and has made real estate investments accessible to a broader range of investors including the affluent middle class.



As the Indian office real estate market is embracing this change, mid-sized investment grade(0.1 - 1 million sq ft) existing office developments, upcoming office assets of 60 million sq ft that were originally illiquid assets are being brought back into the market by turning them into liquid financial instruments by pooling capital. Currently over INR 6.25 lakh crore of Indian assets are eligible under this category. With SEBI strict governance rules such as quarterly disclosures and investment in only completed projects along with transparency such as audited financials, and property valuation disclosures ensures accountability to the investors.



Therefore SM REITs and GCC are interdependent on each other for a sustained economic growth. As India continues to expand the real estate investment base to facilitate GCC, it is imperative to strengthen SM REITs, that will give GCC's a plethora of options and ensure penetration into Tier II and Tier II cities in order to make India a major player in the global economy.

-Pallavi M Vishwanath

BANKING – THE SILENT PARTNER IN REAL ESTATE

The real estate sector contributes over 8% (₹20 lakh crore) to India's national GDP, with Bengaluru accounting for more than 15% (₹3 lakh crore) of this contribution, firmly positioning the city among the top three real estate markets in India.

Real Estate and Banking are not parallel industries — they are inseparable pillars of economic growth.

While developers bring vision, planning, and execution to life, banks provide the lifeblood — capital, compliance, and structured funding — that transforms ambition into reality. Together, they create an ecosystem where growth is not accidental, but designed.



Construction Finance: Turning Blueprints into Reality

Behind every iconic project lies a bank's confidence.

Construction finance provides developers with the liquidity to mobilise resources, manage timelines, and sustain momentum. Funds are released in structured phases, ensuring accountability, risk mitigation, and disciplined project execution.

The RBI's Project Finance Directions (October 2025) further strengthened this ecosystem by easing provisioning norms, encouraging banks to expand long-term construction lending — a move that significantly boosted disbursements in late 2025.

At a national level, construction funding accounts for nearly 60–65% of total real estate developer lending, estimated between ₹1.3–1.5 lakh crore. Bengaluru's share alone stands at approximately 12–14%, translating to ₹16,000–20,000 crore in FY 2025–26 — a testament to the city's sustained real estate momentum.

Home Loans: Democratizing Ownership

For homebuyers, banks serve as the bridge between aspiration and affordability.

Tailored home loan products, flexible EMI structures, competitive interest rates, and customised financing solutions have made both luxury and mid-segment housing increasingly accessible.

With repo rate reductions since early 2025, home loan interest rates have softened to as low as 7.15%, creating a strong advantage for end consumers.

In December 2025, national home loan disbursements reached approximately ₹1.2 lakh crore, with Bengaluru contributing over ₹18,000 crore, accounting for nearly 15% of the national share.

This growth has been driven by multiple converging factors:

- RBI repo rate reductions (125 basis points)
- Enhanced bank offers and developer–bank tie-ups
- Corporate bonuses and sectoral demand
- Increased buyer confidence through K-RERA monitoring
- Rising NRI investments influenced by global economic trends

PSU banks, private banks, and NBFCs today offer diversified products, ensuring customised solutions for varied customer profiles and financial needs.

RERA Escrow Accounts: Building Trust & Transparency

Regulatory compliance has introduced a new era of discipline and trust.

RERA mandates escrow accounts, monitored by banks, to ensure funds are used solely for project construction and development.

- Buyer Protection: 70% of sales proceeds are mandatorily deposited into escrow accounts for project progression expenses
- Bank Oversight: Quarterly audits align fund utilisation with construction milestones
- Regulatory Monitoring: RERA authorities track compliance and financial discipline

This structure has significantly enhanced transparency, accountability, and buyer confidence across the sector.



Beyond the Basics: Banking's Wider Role in Real Estate

Banking today extends far beyond traditional lending:

Inventory Funding – Unsold inventory is treated as an asset, enabling developers to maintain liquidity and reinvest strategically.

Lease Rental Discounting (LRD) – Commercial developers monetise rental streams through structured bank financing, ensuring financial stability.

Digital Banking & Fintech Integration – Faster approvals, transparent documentation, and digital escrow monitoring drive operational efficiency.



Bank Guarantees & Letters of Credit – Financial backing for joint ventures, mergers & acquisitions, and vendor contracts through conditional financial instruments.

Syndicated Project Finance – Large-scale developments supported by pooled funding from multiple banks.

Compliance, Depository & Framework Support – Risk mitigation, fund securitisation, documentation governance, and investor-aligned financial frameworks.



CLINT ALFRED
CREA (I) SUB-COMMITTEE

Banking as the Invisible Architect

While developers design skylines and consultants guide buyers, banks work quietly in the background — ensuring the ecosystem remains stable, transparent, and sustainable.

Their role transcends lending. They safeguard trust, enforce compliance, democratise ownership, and strengthen financial discipline across the real estate value chain.

For the consultant fraternity, as India's budgetary transitions increasingly align with global standards and open new avenues for NRI and international investments, understanding the banking ecosystem becomes indispensable — not only for financial prudence and transparent capital movement, but also for elevating the Indian real estate sector to global benchmarks of credibility.

This alignment positions Bengaluru and India as trusted destinations for international capital, long-term investment, and sustainable real estate growth.

THE ART OF NEGOTIATION

A Professional Mastery Guide for Property Consultants
For CREA (I) Newsletter



JAGDISH NAGBUSHAN
VICE PRESIDENT
EDITOR – CREA (I) NEWSLETTER

Negotiation is a skill in execution. and Negotiation is a discipline in mastery

If you ask me why ?

Here's the answer

Skill makes you competent.
Discipline makes you consistent.
Skill wins deals.
Discipline builds reputations.
Skill closes transactions.
Discipline builds legacies.

In real estate, negotiation is often misunderstood as persuasion, pressure, or tactical dominance. In truth, professional negotiation is the discipline of clarity, ethics, preparation, and value alignment.

For a Property Consultant, negotiation is not an event — it is a process. It begins with preparation, continues through structured dialogue, and sustains long after closure through trust, reputation, and relationships.

True negotiation mastery creates win–win outcomes, protects long-term relationships, and builds sustainable business credibility.

The Professional Negotiation Mindset

Every successful negotiation begins internally.
A professional consultant operates with:

- Emotional discipline
- Patience
- Objectivity
- Confidence without ego
- Calm under pressure

Negotiation excellence starts with mental clarity, not verbal dominance.

PREPARATION: THE INVISIBLE ADVANTAGE

Preparation is the strongest form of power.
Before entering any negotiation, a consultant must have:
Market Intelligence

- Micro-market pricing
- Demand–supply dynamics
- Comparable transactions

Asset Intelligence

- Legal clarity
- Documentation readiness
- Compliance status

Stakeholder Intelligence

- Buyer psychology
- Seller motivation
- Financial readiness
- Decision hierarchy

Prepared consultants negotiate from structure — not stress.

POSITIONING: FROM BROKER TO STRATEGIC ADVISOR

A Property Consultant is not a deal-pusher — but a solution architect.
Professional positioning requires:

- Neutral facilitation
- Balanced representation
- Ethical alignment
- Advisory credibility

Authority in negotiation comes from trust and competence, not pressure tactics.

COMMUNICATION WITH STRUCTURE

Negotiation language must be:

- Clear
- Calm
- Solution-driven
- Transparent
- Structured

Avoid emotional escalation, manipulation, false urgency, or misrepresentation.
Tone builds trust before terms build deals.

SHIFT FROM PRICE TO VALUE

Professional negotiation reframes conversations from price to value.
Value dimensions include:

- Legal security
- Location intelligence
- Investment stability
- Rental yield
- Exit liquidity
- Future appreciation
- Lifestyle and usability

Price is a number. Value is a perception.

ETHICAL NEGOTIATION FRAMEWORK

Ethics are not optional — they are foundational.
Never negotiate using:

- False information
- Hidden facts
- Artificial urgency
- Pressure deception
- Asymmetric disclosure

Ethical negotiation builds career capital, not just transaction value.

OBJECTIONS AS OPPORTUNITIES

Objections are not resistance — they are unresolved concerns.
Professional handling requires:

- Listening
- Clarification
- Reframing
- Evidence-based responses
- Solution creation

Respond with structure, not emotion.

THE LONG-TERM NEGOTIATOR'S MINDSET

Every negotiation builds or erodes:

- Trust capital
- Reputation
- Referral networks
- Relationship equity
- Brand credibility

Think career, not commission.

Conclusion: Negotiation as Trust Creation

The future of real estate consulting belongs not to aggressive negotiators — but to intelligent, ethical, and structured professionals.

Negotiation excellence is not about winning conversations. It is about aligning interests, protecting relationships, and creating sustainable value.

In a profession built on trust, every negotiation is a brand statement.

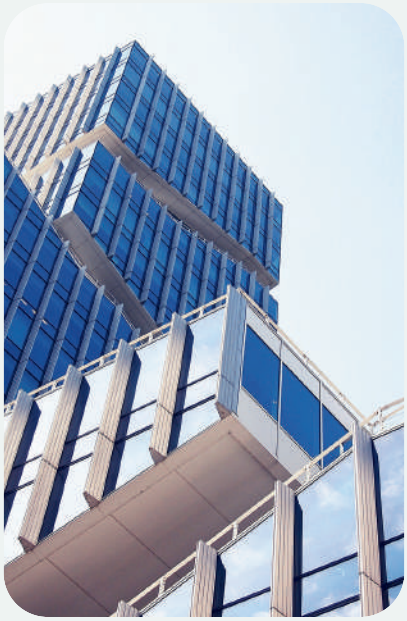
Negotiate with intelligence. Negotiate with integrity. Negotiate with structure. Negotiate with vision.

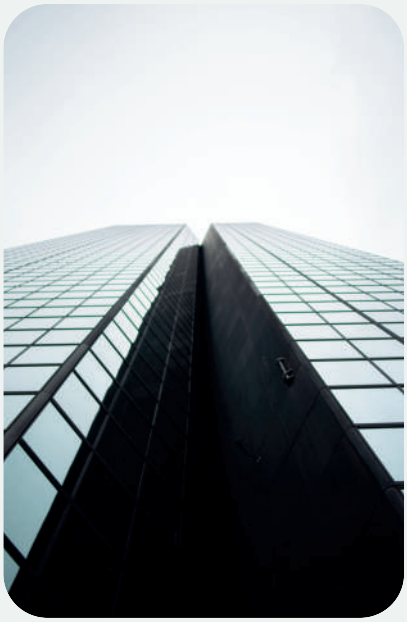
Because the highest form of negotiation is not agreement —

It is trust.

Jagdish Nagbushan
Vice President – CREA (I)





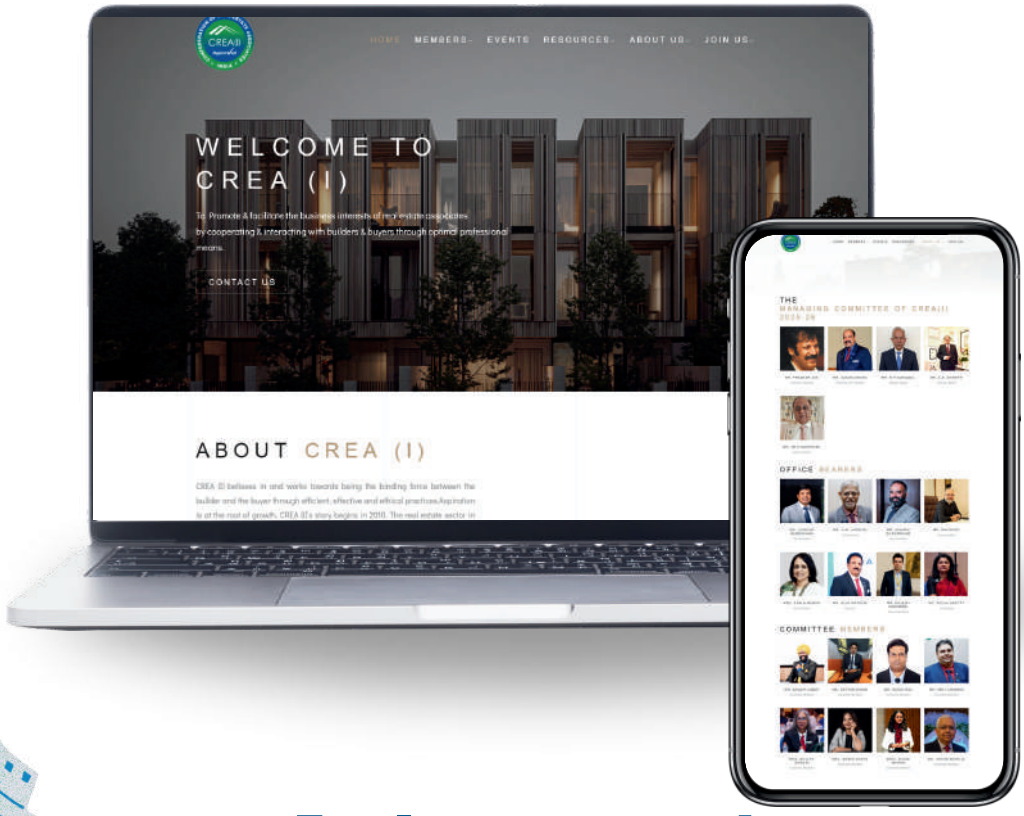




NATIONAL ASSOCIATION OF REALTORS – INDIA

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To see more of our work, latest news, and future plans, visit our website and stay connected.



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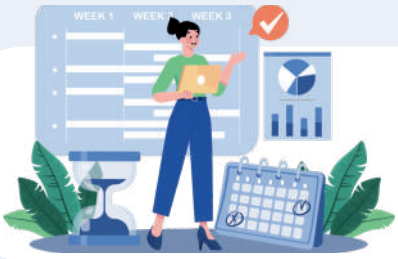
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