



SUNDARBANS

MANAGEMENT

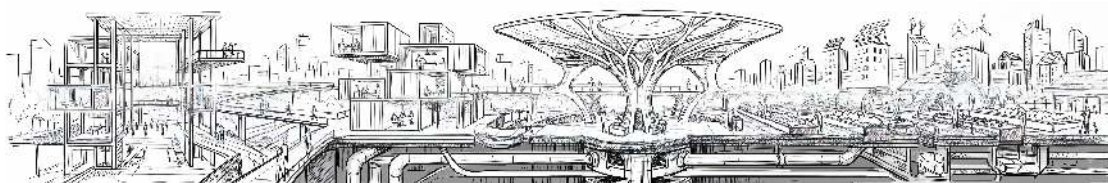
DID YOU KNOW?



Real Estate Coverage (India)

- **Knight Frank Reports Flat Office Leasing, GCC Surge:** India's top eight office markets recorded leasing of **66.7 million sq ft** in **January-September 2026**, broadly flat year-on-year. GCC leasing rose **10.4%** to **27.4 million sq ft**, lifting its share to **41%** from **37%** in 2025. New completions jumped **50%** to **48.6 million sq ft**, pushing vacancy to **14.7%**. Q3 leasing rose **5%** to **18.7 million sq ft**, while rents grew **3%** to **13%**, led by Kolkata at **13%**.
- **BNP Paribas Leases 5 Lakh Sq Ft in Chennai:** French banking major BNP Paribas signed a **10-year** lease for around **5 lakh (~0.5 million) sq ft** across four floors at Mindspace Business Parks REIT's One Radial complex in...





... Chennai, one of the city's largest deals this year. At an estimated **₹90/sq ft/month**, the total rental payout over the term is around **₹550 crore** (excluding escalations). The move consolidates its Chennai operations amid strong GCC-driven demand—India recorded **66 million sq ft** of office absorption in January–September 2026, up **8%** year-on-year.

- Bajaj Alts Closes ₹950 Crore for Maiden Real Estate Fund:** Bajaj Alternate Investment Management, the alternative investment platform of Bajaj Finserv, raised about **₹950 crore** in the initial close of its maiden real estate fund, Bajaj Alts Real Estate - Growth Fund I. The fund targets a corpus of **₹2,000 crore**, including a green shoe option, with commitments from family offices, institutions, and high-net-worth individuals. It will invest in commercial office real estate, partnering with established developers through equity joint ventures to co-develop Grade A office assets across select Indian markets.
- Puravankara Signs JDA for Bengaluru Land Parcel:** Puravankara has signed a joint development agreement for a **12.76-acre** land parcel in Sathanur, North Bengaluru, with a proposed residential project offering **1.90 million sq ft** of saleable area and an estimated GDV of **₹2,500 crore**. With this deal, FY27 additions now total **8 projects** with **~12.64 million sq ft** potential and **₹16,600 crore** GDV — including **6** Bengaluru projects (**7.02 million sq ft; ₹8,800 crore**), Goregaon West in Mumbai (**1.05 million sq ft; ₹2,600 crore**), and Greater Noida (**4.57 million sq ft; ₹5,200 crore**).
- Rustomjee Eyes 5,000-Plus Senior Living Homes in MMR:**
 Rustomjee is evaluating a senior living foray in MMR, estimating scope

Source: ET Realty (October 12, 2026)

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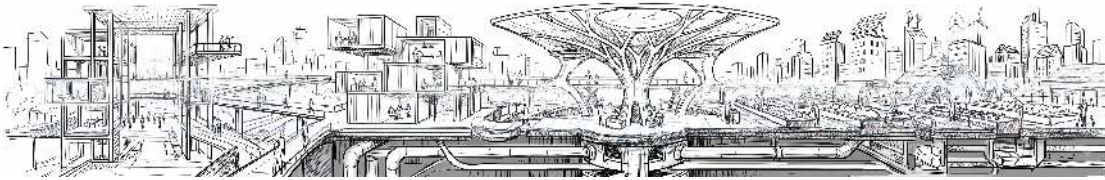
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for **5,000+** homes. India's **60+** population will rise from **166.9 million (2026)** to **347 million (2050)**, while organised stock stands at just **25,050 units (1.5% penetration)**. Peers are active: DLF sold **172 units** for **₹1,985 crore** at The Aureva, and Ashiana targets **₹750 crore** in senior living bookings. Separately, Rustomjee reported **Q2 FY27** pre-sales of **₹1,423 crore**, up **84% YoY**.

- Tamil Nadu CM Seeks Early Approval for Chennai Metro:** Chief Minister C Joseph Vijay urged PM Modi to fast-track **Chennai Metro Phase-3 (~65 km)**, covering Airport-Kilambakkam and Poonamallee-Sunguvarchatram, plus the Koyambedu-Pattabiram stretch. With Corridor 4 (**14.64 km**) opened and **104 km** under construction, he also sought metro links for Coimbatore and Madurai, high-speed rail to Kanyakumari, and release of pending SSA funds of **₹5,110 crore**, targeting a **USD 1.5 trillion** state economy by **2036**.
- Naidu Distributes Permanent House Titles in Nellore:** Andhra Pradesh CM N Chandrababu Naidu virtually launched permanent house title distribution for **939 families** across **22.31 acres** at Sarvepalli Katta, Nellore, covering property worth about **Rs 600 crore**. Earlier, **60,000 families** in Visakhapatnam, Vijayawada, and Mangalagiri received titles for assets worth **Rs 52,000 crore**. The government aims to distribute titles to **4,000 more Nellore families** by Sankranti and is spending roughly **Rs 1.8 lakh crore** on urban and rural infrastructure, including roads, drainage, toilets, and internet connectivity.
- Gmada's Eco City-3 Township Gets Environmental Clearance:** Gmada has secured environmental clearance from Punjab SEIAA for

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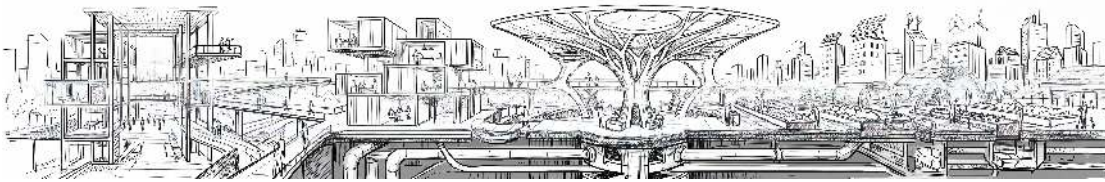
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its **716-acre** Eco City-3 township in New Chandigarh, spanning **9 villages** in Mullanpur, including Rasulpur and Salamatpur. The project will offer residential plots via draw of lots and commercial sites through open auction, under Gmada's land-pooling policy where landowners become development partners. It features low-density residential growth, wider roads, larger plots, and underground utilities. Gmada is also advancing Eco City-4, a proposed **526-acre** residential township.

- **Noida Revives Stalled 300-Acre Sports City Project:** The Noida Authority informed the Supreme Court it has approved a revised layout for the **300-acre** Sports City in Sector 150, reserving **70%** for sports facilities. Submitted by Lotus Greens Constructions, the plan was vetted by SAI. Conditional occupancy certificates were issued for **4** housing projects. Revised plans from Logix Infra, 3C Green, and ATS Homes await hearings on **Dec 9, Dec 16, and Jan 20**.
- **Bengaluru Homeowners Hit by PRR2 Land Acquisition:** The Karnataka government's final notification to acquire Survey Nos 112/1 and 112/3 for Peripheral Ring Road 2 (PRR2) threatens hundreds of site owners at Gardens 4 and Sri Krishna Gardens near Kaggalipura, Kanakapura Road. Buyers holding BMRDA and RERA approvals face losses despite cleared bank loans. The preliminary notification dates to **December 12, 2005**, with the layouts originally outside the alignment; residents are urging authorities to reconsider.
- **Maharashtra Panel Reviews Slum Redevelopment Effectiveness:** An **11-member** expert committee, formed following a **Bombay High Court** directive of **May 8**, held its first meeting to review the

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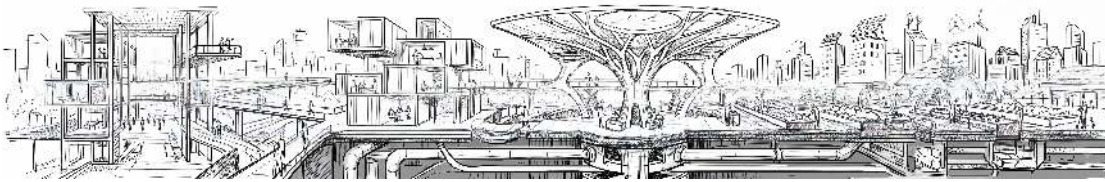
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Maharashtra Slum Areas Act, **1971**. Headed by the Housing Department's Additional Chief Secretary, the panel must submit recommendations within **10 months** per the **July 31** Government Resolution. It will gather inputs from developers, landowners, and housing societies, while an SRA-led sub-committee will assist the audit aimed at making cities slum-free.

- **UP RERA Extends QPR Deadline, Mandates Digital Certificates:** UP RERA has extended the QPR filing deadline for the quarter ended **September 30, 2026**, to **October 21, 2026**. Promoters must now submit digitally signed certificates—**REG-1** (architect), **REG-2** (engineer), and **REG-3** (chartered accountant)—using valid **DSCs**, per an office memorandum dated **September 30, 2026**. The extension allows stakeholders to adapt to the new digital workflow. Separately, homebuyers have been advised to deposit payments only into the project's designated collection account and report deviations.
- **Indirapuram Residents Flag GDA Plot Encroachment:** Indirapuram Welfare Association, led by Sudarshan Awasthi, claims nearly **20%** of vacant plots allotted by the Ghaziabad Development Authority (GDA) are encroached by land mafias, with unauthorized electricity, water, and sewer hookups draining government revenue. Residents, who invested **₹2 crore to ₹2.5 crore** per home, demand a **6-month** notice for owners to begin construction or vacate, followed by allotment cancellation and eviction. Letters were sent to the GDA, Mayor Sunita Dalal, and Ward 81 Councillor Dheeraj Agarwal, with escalation to the Chief Minister's Office threatened if action is delayed.

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