SUNDARBANS
MANAGEMENT

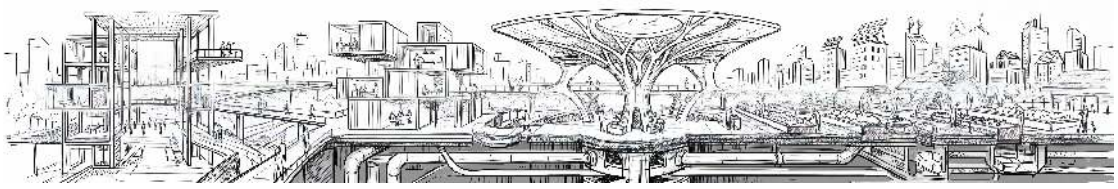
DID YOU KNOW?

Real Estate Coverage (India)

- **Birla Estates Nears ₹1,000 Crore Noida Land Deal:** Birla Estates, wholly owned by Aditya Birla Real Estate, is in advanced talks to buy a **10-acre** plot in central Noida from the Shipra Group for nearly **₹1,000 crore**, planning a luxury residential project. Lenders to Shipra will exit post-deal. This is Birla's second Noida venture after co-developing a **5-acre** Greater Noida project with Sikka Group. The firm also holds **600,000 sq ft** of leasable Worli commercial space.

- **GMR Airports Launches Realty Subsidiary GARL:** GMR Airports Ltd has incorporated a new subsidiary, **GMR Aero Realty Ltd (GARL)**, to explore real estate, land development, and related opportunities....

Source: ET Realty
(October 15, 2026)



... Established on **October 13** with an initial subscribed and paid-up share capital of **Rs 1 crore**, the subsidiary is yet to commence business operations. Per the regulatory filing, the move is not a related-party transaction, and no promoter group interests are involved beyond direct or indirect shareholding.

- **SILA Raises ₹300 Crore for Mumbai Expansion:** SILA has raised **₹300 crore** from Norwest in its development arm, SILA Properties, at a **₹1,000 crore** valuation. The firm plans to deploy **₹500 crore** over two years, combining fresh capital and internal accruals, targeting land and project acquisitions in the Mumbai Metropolitan Region. Focus areas include luxury residential projects in South Mumbai and Alibaug, plus commercial developments in central Mumbai. Its portfolio currently spans **1.5 million sq ft** with a gross development value exceeding **₹3,000 crore**.

- **ED Attaches ₹136 Crore Assets of Ocean Seven Buildtech:** The Enforcement Directorate has attached assets worth **₹136.42 crore** belonging to Gurugram-based Ocean Seven Buildtech (OSBPL), promoter **Swaraj Singh Yadav** (arrested in **November 2025**) and his wife. Attachments include Rajasthan land parcels, a Gurugram Sector-102 plot, and **₹69.06 lakh** in bank deposits across **5** accounts. The firm allegedly collected over **₹118 crore** from plot buyers across **4** Rajasthan projects (**December 2006–March 2015**) without development, diverting funds instead; **39 acres** were alienated to associates between **June–September 2025**.

- **Delhi LG Pushes Faster Execution of DDA's TOD Policy:** Delhi LG Taranjit Singh Sandhu reviewed DDA’s Transit-Oriented Development

Source: ET Realty (October 15, 2026)

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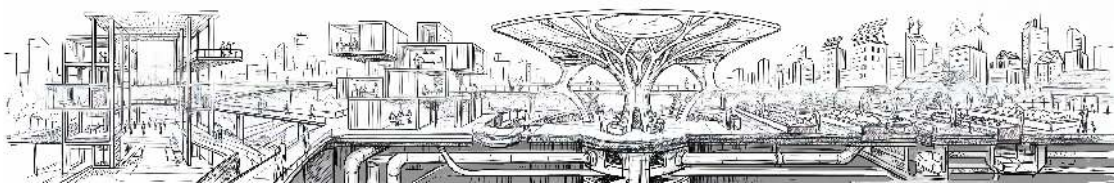

policy, stressing faster execution and milestone adherence under **MPD 2047**. Around **17 lakh** dwelling units will be developed over the next **10 years**, with high-rises allowed along Metro and rail corridors. The TOD policy opens **207 sq km** — **500 m** on either side of Metro corridors and a **500 m** radius around RRTS/railway stations — mainly for affordable housing, plus residential high-rises along **250 m** on either side of Urban Extension Road II.

- **MCD Identifies 21,000 Properties Violating Land-Use Norms:** The Municipal Corporation of Delhi surveyed nearly **four lakh** buildings and found around **21,000** (~**5%**) used commercially in residential zones, including coaching centres, restaurants, and grocery stores. Notices will precede phased sealing, following a **March 2026** Supreme Court order. Of these, **7,000** owners claimed completed conversion and **6,000** sit on mixed-use roads — among Delhi's **987** commercial and **834** mixed-land-use notified roads. Properties with unpaid conversion charges face sealing action.

- **MCD Orders Safety Audits of 2,400 PG Accommodations:** Following the Satya Niketan building collapse that killed **7** people, including **5** students, the Municipal Corporation of Delhi has directed over **2,400** PG accommodations to obtain structural safety certificates within **15 days**. A court-ordered survey of **2,453** PGs housing over **50,000** residents found **4** visibly dangerous buildings, and building plans were traceable for only **~30%** of properties. Non-compliance risks evacuation and sealing of premises across all **12** zones.

- **Haryana CM Directs Discoms on Billing Norms:** Haryana CM Nayab Singh Saini ordered power distribution companies to frame clear

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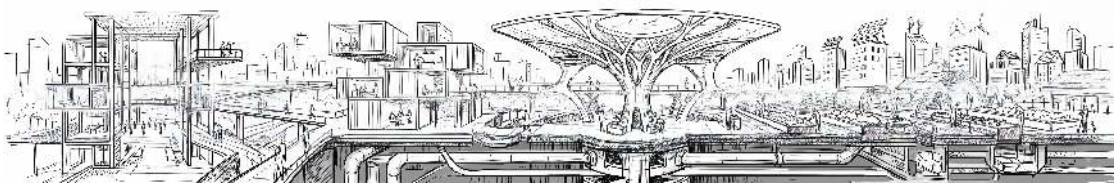

billing norms for Gurgaon's group housing societies after overcharging complaints. HERC's **Oct 8** order mandates an audit of **300+** flats at ATS Triumph (Sector 104) since **May 2019**, with refunds for excess charges. Gurgaon has **502** single-point connections. Despite a **2022** unified billing directive, implementation remains pending, prompting a **September** suo motu inquiry. Infrastructure upgrades at **220kV** Sector 57 and Sector 38 were also directed.

- **Allahabad HC Seeks Plan on Stalled Flat Registries:** The Allahabad High Court called it "strange" that fully paid homebuyers at Ajnara Homes, Greater Noida West, cannot register flats because developer APV Realty owes GNIDA **₹60 crore**, rising to **₹84 crore** with GST and penal interest. Around **75,000** flats remain unregistered across Noida and Greater Noida; at Ajnara, only **1,592** of **2,200** possession flats (given in **2018**) are registered. The bench of Justices Siddhartha Varma and Ram Manohar Narayan Mishra sought action plans from the state government, GNIDA, and UP-Rera, next hearing the matter on **Oct 30**.

- **Allahabad HC Seeks Reply on Express Garden Irregularities:** The Allahabad High Court has directed the developer of Express Garden Apartment, Indirapuram, and AOA members to file affidavits by **Nov 5**. Petitioners allege **131 extra units** were built against a sanctioned **536 flats** (**667** total), and that no AOA elections have been held since **2015**. A **Sept 12** order by Justice Siddharth Nandan also mandated dasti summons. The developer claims GDA compounding sanctions exist for sub-divided flats, while the GDA and deputy registrar have been made parties.

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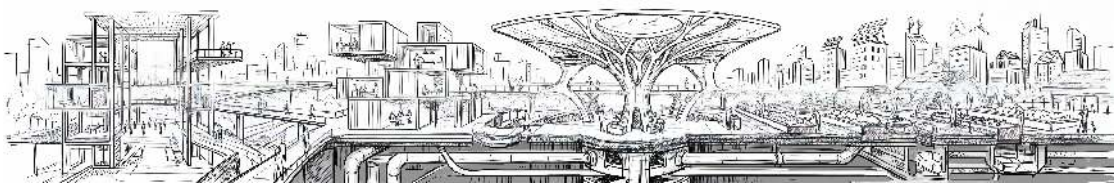

- **BMC Plans Flat-Wise Monthly Waste Processing Fee:** BMC is mulling a monthly charge per flat for residential bulk waste generators that skip on-site wet waste processing under the Solid Waste Management Rules, 2026. Bulk generators are premises with **20,000 sq m** floor area, **40,000 litres** daily water use, or **100 kg** daily waste. Mumbai generates **7,000 tonnes** each of solid and C&D waste, with BMC spending **₹3,500 per tonne** — **₹2,500** on collection/transport and **₹893** on processing.

- **LDA Proposes Green Belt Along Outer Ring Road:** The Lucknow Development Authority has proposed restricting new construction within **500 metres** on either side of the **106-km** Outer Ring Road to create a green buffer and curb unplanned growth. The proposal goes before the LDA board on **October 17**, alongside **17 major proposals** including the Vashisth Nagar housing scheme and IT City land acquisition. The board will also consider raising flood protection charges by **15-20%**, impacting builders and individual home developers.

- **Ahmedabad AMC Eases Onsite RMC Plant Placement Rules:** The Ahmedabad Municipal Corporation's town planning committee has ratified an amended policy allowing onsite ready-mix concrete (RMC) plants within **one kilometre** of building plots, but only if the site area is **7,500 sq m or smaller**. Plots larger than **7,500 sq m** must keep RMC plants onsite. Commercial/offsite plants remain banned in residential areas, restricted to industrial, agricultural, or logistics zones. Builders must notify AMC during development permission, and plants must shut down once Building Use (BU) permission is granted.

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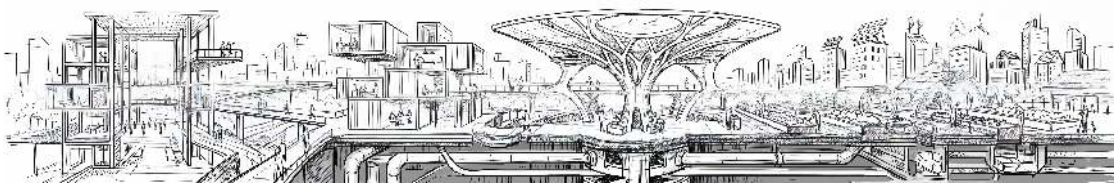

The policy now goes to the standing committee and state government.

- **Ahmedabad Civic Body Revives Building Safety Checks:** Ahmedabad Municipal Corporation has issued a fresh public notice requiring owners of buildings older than **15 years** to conduct structural inspections, complete maintenance, and submit Structural Stability Certificates to zonal offices. Despite mandates under CGDCR regulations **16 and 19** since **2014**, with earlier **15-day** deadlines in **August 2024** for buildings over **9m**, compliance remains poor. The new directive sets no deadline, and officials warn that strict enforcement is needed for voluntary adherence.

- **Chandigarh Housing Board Protects Old Policy Changes:** The Chandigarh Housing Board approved a framework protecting constructions made under earlier need-based change orders for independent houses. Owners must disclose construction within **3 months**, submit architect-certified plans, Form J structural stability certificates, and pay applicable charges. The CHB will flag non-compoundable violations within **60 days**. Demolition, reconstruction, and alterations are permitted under **2017** building norms, though government land encroachments remain barred, except corner-plot chajjas, aligning with a **2022** Punjab and Haryana High Court order.

- **Telangana's Indiramma Flats Allotted on Eligibility Basis:** Telangana's housing minister announced that flat allocation in Indiramma towers will be based purely on eligibility, free of political influence. The first phase targets **1 lakh** houses in CURE areas, with tenders completed for **23 constituencies**. Beneficiaries receive free

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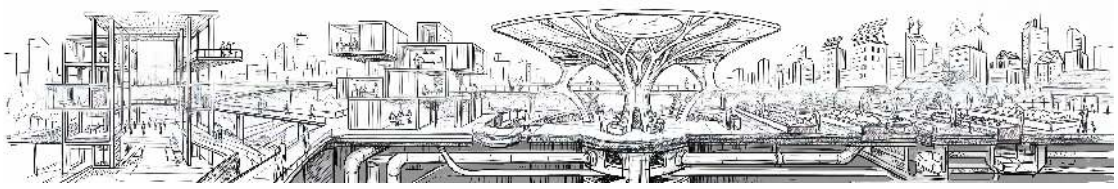

registration and land share. Separately, **4.50 lakh** rural houses were sanctioned with **₹5 lakh** assistance each; over **2.20 lakh** are complete, plus **₹440 crore** spent on double-bedroom colony infrastructure.

- **BDA Adjusts Rs 10,000 Fee Against Flat Cost:** The Bhubaneswar Development Authority revised its Ekamra Residency lottery terms, adjusting the **Rs 10,000** application fee against flat costs for successful applicants, while unsuccessful ones receive full refunds of the fee plus **Rs 2 lakh** EMD. Allottees get GST exemption and **5%** stamp duty concession on the ready-to-move-in Subudhipur project spanning **7.36 acres** with three towers of 2BHK units. The authority also approved **10** town planning schemes covering nearly **1,815 acres**.

- **Bihar Minister Sets One-Week Rural Housing Deadline:** Rural Development Minister Shravan Kumar directed officials in Buxar to complete pending rural housing projects within **1 week** and dispose of social audit cases within **1 month**. He ordered priority land allotment for landless beneficiaries, timely MGNREGA wage payments, and completion of pending Mukhyamantri Awas Yojana houses. The review also covered VB-G RAM-G (Anganwadi centres, rural haats), operationalizing non-functional toilets under Lohiya Swachh Bihar Abhiyan, and better market access for Jeevika women.

- **Mohali Consumer Forum Rules Against Builder Delays:** The District Consumer Disputes Redressal Commission, Mohali, directed a developer to pay **9%** annual interest on deposits of **₹42,13,678** for a **1,050 sq ft** 2BHK in Sector 66-A. Possession was delayed from July 2018 to December 2022. The builder must rectify defects, secure

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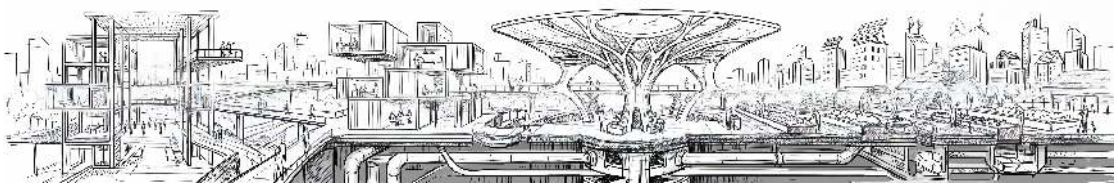

GMADA occupation and completion certificates, refund pre-certificate maintenance charges, restore the compromised parking space, and pay **₹75,000** for mental agony and litigation costs within **3 months**.

- **Stallion Buildtech Streamlines Construction via Software:** Stallion Buildtech, operational since **2021**, is a pan-India construction management platform covering **150+ projects** across the country, starting from Mumbai and Navi Mumbai. The platform integrates **21+ core modules**, connecting departments from project acquisition to possession, with clients claiming savings of up to **40%** on operating costs. Founders emphasize controlling timelines and reducing reliance on Excel and WhatsApp for managing **₹100+ crore** projects, focusing next on automation for developers, consultants, and contractors.

- **Schindler India Opens 15,000+ sq ft Noida Training Hub:** Schindler India has inaugurated a new office and technical training center in Noida spanning **15,000+ sq ft** to strengthen engineering, installation and service operations across North India. Inaugurated by Cordula Jourdan and **Tarunesh Mathur**, President & CEO of Schindler India and South Asia, the facility includes a Technical Training Centre at Schindler University. It is expected to train over **1,000 technicians**, service leaders and subcontractor partners in the coming year, supporting high-rise growth across **Delhi NCR**.

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