

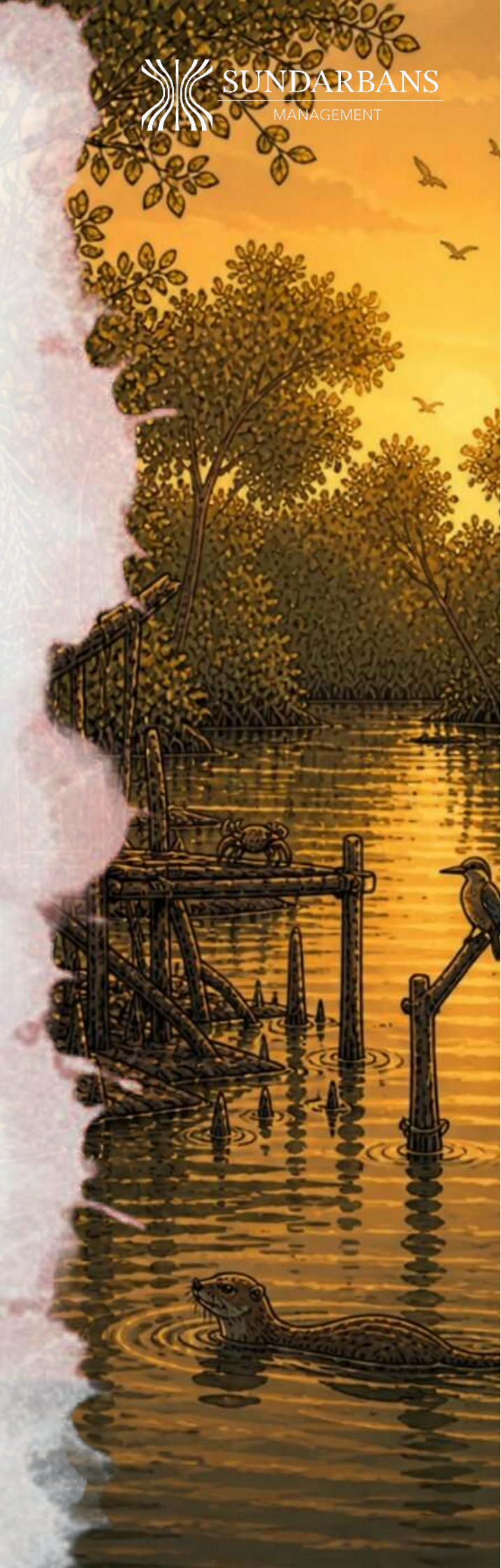


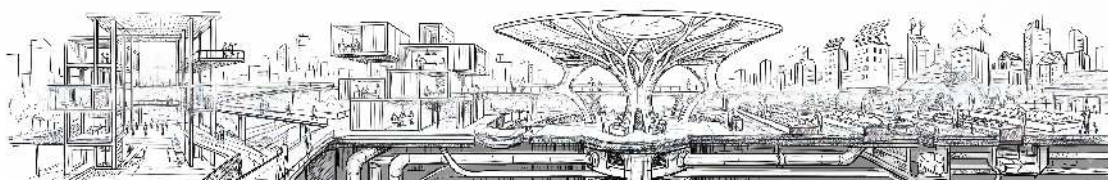
DID YOU KNOW?



Real Estate Coverage (India)

- **Godrej Properties Profit Slumps 64% in Q2:** Godrej Properties' consolidated net profit fell **63.9%** to **₹145.47 crore** in Q2 FY27, though total income rose **31.9%** to **₹2,571.73 crore**. Booking value hit **₹8,008 crore** from **3,658 units (~6.2 million sq ft)**, led by NCR (**₹1,926 crore**) and MMR (**₹1,899 crore**). Collections grew **31%** to **₹5,318 crore**; operating cash flow rose **33%** to **₹1,584 crore**. H1 FY27 bookings reached **₹16,659 crore (up 7%)**, with H1 profit down **50.6%** to **₹494.85 crore**. The company targets **₹15,000 crore** collections in H2.
- **Shree Cement Profit Falls 15% Despite Income Growth:** Shree Cement reported a **15%** decline in Q2 FY27 net profit to **₹263.46 crore**,...





... despite total income rising **21.6%** to **₹6,008.98 crore**. Domestic sales volume grew **18%** to **9.31 million tonnes**, with premium products reaching **28.7%** of trade volumes. The ready-mix concrete business surged, with volumes up **153%** and revenue up **182%** to **₹129 crore**. Its UAE subsidiary commissioned a **3 MTPA** cement mill, lifting capacity to **7 MTPA**, while a Meghalaya greenfield plant is slated for **March 2028**.

- **Orient Cement Q2 Profit Falls 34.7% YoY:** Orient Cement reported a **34.7%** year-on-year decline in net profit to **₹32 crore** for **Q2 FY27**, down from **₹49 crore** a year ago. Revenue from operations dropped **12.13%** to **₹565 crore** from **₹643 crore**, while total income fell **11.75%** to **₹578 crore** and expenses declined **8%** to **₹534 crore**. The Adani Group firm is being merged into Ambuja Cements alongside ACC to build a unified pan-India cement platform. Shares settled at **₹117.10**, up **2.76%** on the BSE.
- **Wonder Cement & Dalmia Bharat Get Mining Nod:** The EAC approved two limestone mining projects in Jaisalmer, Rajasthan, near Great Indian Bustard habitats on **October 8**. Wonder Cement's **960 ha** Parewar block has **0.29 ha** within a GIB priority area, which must be surrendered, and lies **7.34 km** from the Mokla Parewar Conservation Reserve. Dalmia Bharat's **250+ ha** Ramgarh block is **1.77 km** from a priority area. This follows UltraTech's **400 ha** Joga project (**5.8 km** away) and Star Cement's **960 ha** project with **280 ha** inside GIB habitat.
- **LaLiT Suri Hospitality Announces ₹600 Crore Expansion:** The LaLiT Suri Hospitality Group will invest **₹600 crore** to add **~1,000 keys** to

Source: ET Realty (October 23, 2026)

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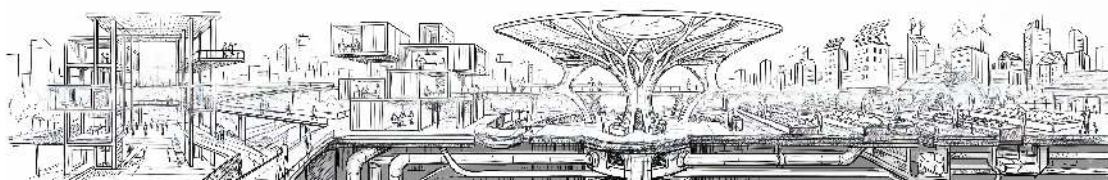
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its existing **2,300 keys** inventory, with **50%** via owned properties and the rest through management contracts. Owned expansion adds **495 keys** across Ahmedabad (**240 keys**), Chitrakoot (**50 keys**), Bekal (**100 keys**), Goa (**50 keys**), and Udaipur (**55 keys**). The group, operating **14 hotels**, targets **~20 management contracts**, starting with **75 keys** in Vrindavan, funded through internal accruals.

- NHB Orders Forensic Audit of SRG Housing Finance:** The National Housing Bank appointed **ASA & Associates LLP** to conduct a forensic audit of SRG Housing Finance over alleged fictitious loan accounts worth **₹300–400 crore** — roughly one-third of its loan book — plus repayment record manipulation and possible fund diversion. The audit will verify borrower identities, disbursement trails, **NPA** classifications as of **March 31, 2025 and 2026**, and whether fictitious loans secured NHB refinance. The company, with **AUM of ₹1,076 crore** (up **35% YoY**) and **59.02%** promoter holding, denies the allegations; Acuité has its ratings under watch.
- Mumbai Navratri Property Registrations Dip 4%:** Mumbai recorded **4,680** property registrations during Navratri **2026**, down **25%** from **6,238** last year, per Knight Frank India. On a working-day basis, average registrations fell **4%** to **669** units from **693**. Navratri **2026** had **7** registration days versus **9** previously. Stamp revenue declined **15%** year-on-year to **₹499 crore** from **₹587 crore**, averaging **₹55 crore** daily. Despite the dip, the **2026** average stayed above Navratri **2024's 650** units.
- Kolkata Home Registrations Fall 12% in 2026:** Home registrations in the Kolkata Metropolitan Area dropped **12%** year-on-year to **41,309**

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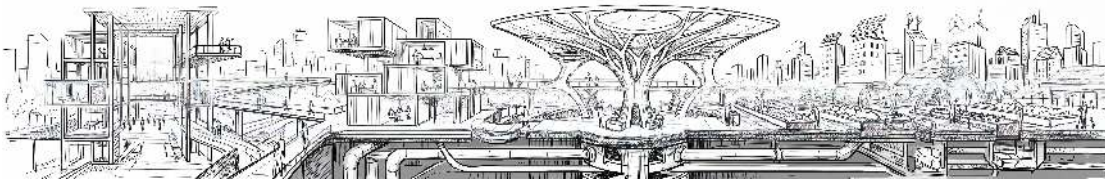
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units during **January–September 2026**, per **Knight Frank India**.

September saw **4,845** registrations, down **9%** from **5,302** a year ago but up **2%** from August. Mid-sized apartments (**501–1,000 sq ft**) dominated with **58%** share (**24,002** units), while apartments over **1,000 sq ft** rose to **11%** from **6%**. Smaller units under **500 sq ft** fell **42%** to **12,926**. North Kolkata led with **36%** share; Rajarhat topped individual locations with **380** registrations.

- **Mhada Seeks FIRs Against 23 Violating Developers:** Mhada has sought criminal cases against **23 developers** for failing to hand over plots or flats reserved under Maharashtra's inclusive housing scheme. A letter dated **Oct 9** by chief officer Vaibhav Kedare cited violations across **5** building permissions and **18** layout approvals. Projects on private plots above **4,000 sqm** must reserve **20%** for inclusive housing. Police Commissioner Pravin Pawar confirmed the complaint was forwarded to the crime branch, with action pending further discussions.
- **CAQM Issues Show-Cause Notices to Gurugram Civic Bodies:** The CAQM has issued show-cause notices to MCG commissioner Pradeep Dahiya and GMDA chief PC Meena over **258** dust-control violations — **174** attributed to MCG and **84** to GMDA — across **52** road stretches spanning **~104 km**. A personal hearing is set for **Nov 3**. The agencies have faced repeated non-compliance since **Dec 2025**, with public complaints totaling **1,318** (**1,135** against MCG, **183** against GMDA), prompting potential action against the officials.
- **Haryana RERA Orders Ocean Seven to Pay Delay Interest:** Haryana RERA has directed Ocean Seven Buildtech to pay **10.8%** annual delay

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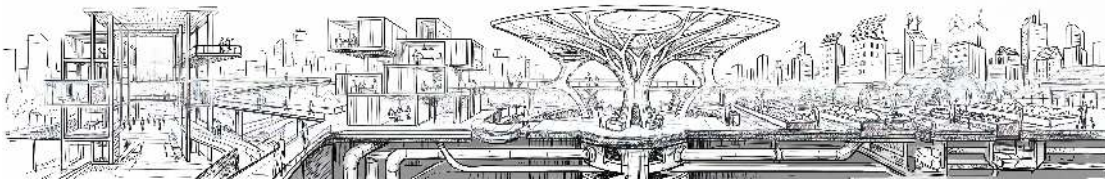
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interest to **12** homebuyers of Expressway Towers, Sector 109, Gurugram. The order, dated **Sept 29**, follows missed possession deadlines of **May 30, 2022**. The rate is based on SBI's MCLR of **8.8%** plus **2%**. Accrued arrears must be paid within **90 days**, with possession and conveyance deeds due within **3 months** of the OC. The authority also barred levies like labour cess and work contract tax.

- **Mahagun's Dhanya Promoters Ordered to Refund Buyer:** The District Consumer Commission has directed Dhanya Promoters (Mahagun group) to refund **₹2 lakh** plus **₹2,000** compensation to homebuyer Vaidhi Sharma for unfulfilled promises at Mahagun Mantra-1, Greater Noida West. The buyer had paid **₹43.4 lakh** for a **980 sq ft** flat under the **2016** scheme, which included free parking, ACs, wardrobes, and modular kitchen. The order was passed ex parte on **October 12** after the developer failed to appear or respond.
- **UPEIDA Opens Industrial Plot Scheme in Eight Clusters:** UPEIDA has launched industrial plot allotments across **eight** Integrated Manufacturing and Logistics Clusters in Meerut, Hardoi, Sambhal, Etawah, Firozabad, Shahjahanpur, Auraiya, and Hamirpur. Land premiums range from **₹3,800** to **₹11,470** per square metre, with Meerut commanding the highest rate. Applications open via the **Nivesh Mitra** portal with a processing fee of **₹59,000** and **2.5%** annual lease rent plus GST. The initiative forms part of a broader plan to develop **27 IMLCs** across **26 districts**, linking industrial land to the state's expressway network.

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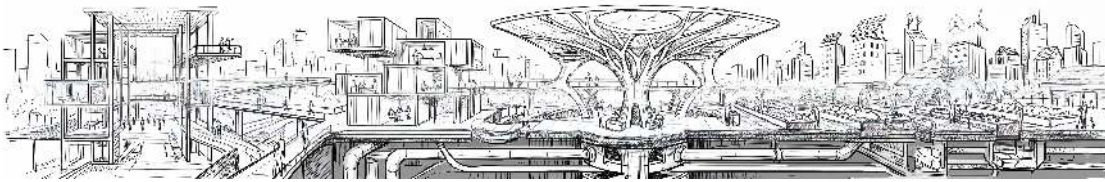
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- **LDA Plans Completion Charge for Sushant Golf City:** The Lucknow Development Authority may impose a **₹1,150 per square metre** "completion charge" for building map approvals in Sushant Golf City, following the state cabinet's **September 15** takeover after the developer failed to complete the project. EWS and LIG plot holders with plots up to **50 square metres** will be exempt, benefiting over **10,000** allottees. Funds will develop pending infrastructure, including roads, sewerage, and electric supply, across the **3,550-acre** township with **6,266** planned EWS/LIG units.
- **Dhanbad Flags 180 Illegal Houses on Govt Land:** The Dhanbad administration identified **180 houses** and a marriage hall built illegally on approximately **20 acres** of government land at Baramuri Khatal. Many families were relocated there in **2005** from the Bekarbandh Lake area. Notices will be issued and unauthorised structures demolished, with occupants to be shifted elsewhere. A related police raid on **October 17** seized a pistol and cartridges, leading to one arrest under the Arms Act.
- **South Goa Property Fraud Rises Amid SIT Probe:** Despite an ongoing SIT investigation, land-grab and property fraud cases are rising in South Goa. Fatorda police booked an FIR over two sale deeds executed on **Feb 6, 2026**, allegedly via false heirship declarations involving shops holding goods worth **Rs 12 lakh**. Separately, Margao police registered an FIR against three individuals for mortgaging a property already auctioned, availing **Rs 75 lakh** in credit facilities from Bank of Baroda between **2014 and 2023**.

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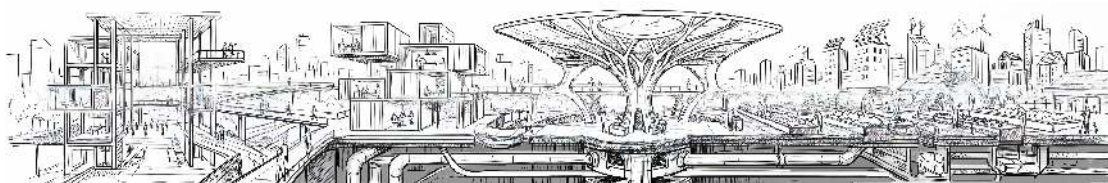
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- **Tayal Corp's Flow Bavdhan Redefines Pune Retail:** Tayal Corp's **Flow Bavdhan**, launched in **2022**, is a premium high-street retail destination in Pune's western suburb. The project, with an approximate turnover of **₹74.5 crore**, has already sold **50+ shops** and delivered over **1 million sq. ft.** Located on the **Mumbai-Bengaluru Highway (NH-48)**, it benefits from the upcoming **Pune Metro Line 2** Vanaz extension. Developer Tayal Corp has delivered **4.5 million sq. ft.** across **14+ projects**, with **8.3 million sq. ft.** under development (MahaRERA: P52100033942).

Real Estate Coverage (Global)

- **Evergrande Liquidators Recover Barely 1% of Claims:** Liquidators Alvarez & Marsal have recovered **\$435.9 million** against creditor claims of **~\$46 billion**, two and a half years after the Hong Kong court-ordered liquidation in **January 2024**. Recoveries came from asset sales, including **96 of 107 artworks** for **\$28.8 million** at a loss, and a private jet expected to fetch **~\$12 million**. The first interim dividend to creditors is targeted for the first half of **2027**, though mainland asset recovery is considered remote.

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