

'NCR is Our Core Area of Focus'



Dr. Anil Jindal

DESPITE having presence in many regions, Faridabad-headquartered SRS Real Estate Ltd considers NCR as its core focus area. Dr Anil Jindal, chairman, SRS Group, talks to Sanjeev Sinha about the realty sector as well as their USP and growth plans. Excerpts:

This year's budget failed to meet many expectations. What in your opinion needs to be done to boost growth of realty in the current scenario?

From an overall policy perspective, the long-standing demand for accorded 'infrastructure status' to the real estate sector has not been acceded to, which didn't meet the expectations of the sector. For the real estate sector, this budget didn't provide any proposal, which could benefit the sector significantly.

Yes, additional interest deduction of ₹1 lakh for low-cost housing should be welcomed by the sector. Additional allocation to rural housing fund and launch of urban housing fund should provide some relief to certain types of developers, who are facing liquidity crunch.

However, to turn the market positive, I think it is crucial to have a friendly interest rate regime and faster regulatory clearances for realty projects. A speedy development of infrastructure will help the industry significantly. If the areas surrounding the main metro hubs are given a very sharp focus on infra development, it could result in a more appropriate distribution of demand and also bring in the affordability factor. Right now, everyone wants to buy property in well-developed areas, which is only pushing the prices up.

How are different businesses of your firm performing?

Our core focus area is the residential segment and in the commercial segment, we are pursuing a few high-growth opportunities in a measured manner. As far as residential spaces are concerned, we have several projects in Greater Faridabad, and apart from this, we are also present in Palwal, Bawal, Mumbal (Karjat), Panchkula and Kurukshetra, among others. Consumers like our residential projects for the perfect balance of pricing and quality. Secondly, we are also valued as a realty brand that has a sharp focus on deliveries.

All our residential projects are witnessing rapid construction, and many of them are lined up for possession this year itself. What has set the ball rolling for us is the fact that we are in the mid-range housing projects, which are seeing the maximum off-takes. On the commercial front, SRS Tower is one of Faridabad's finest corporate addresses, and

has been completed. Several offices are already functional, and many more are in the fitment stage.

We have also started work on our IT Tower in Ballabgarh, which is a high-growth pocket. This too is a world-class structure and will be the city's landmark. Work is also going on in a planned manner at our 5 star hotel in Prithvi.

What is SRS doing to differentiate its offerings in a sector inundated with hundreds of players? What is your USP?

More than the USP, it is about having a very keen understanding of our consumers. We try to offer a mix of options that suit various segments, be it an apartment or an independent floor or a farm house or a plotted colony. Secondly, we put in an honest attempt to be highly transparent and consumer friendly.

We focus on timely deliveries. Pricing is another thing we have mastered, and that as you know is a key deciding factor in just about every case. We give all modern amenities, deliver value for money and act as partners in fulfilling the customers' dreams. Another formidable asset that we have with us is the trust factor - thanks to our long and multi-domain presence in NCR.

How important is NCR region for you and what are your future plans for the region?

NCR is our core area of focus as it is also our home ground. And in NCR, Faridabad has come out from the backwaters into the spotlight now, and boasts of super connectivity (toll roads, metro links etc), good law & order situation, and rapidly improving infrastructure. Thanks to rising prominence of Faridabad, proximity to Delhi, Gurgaon and Noida as well as the advantage of having probably the lowest prices in NCR, this city is fast becoming the region of choice. Any player who has a presence here is standing in front of a huge opportunity, and we are one of them for sure.

What are your other plans and growth strategies?

The SRS Group is a diversified business house with varied interests in gold and jewellery, film exhibition, cinemas, hospitality, real estate and health-care. Thus, the growth opportunities available to us are immense, and so are the synergies of this multi-domain presence. We are aiming to expand across all our consumer and lifestyle division outlets.

So in the immediate future you will see more of jewellery retail outlets, retail stores, cinemas, F&B outlets and many more. Similarly, we shall also continue to launch new realty projects to tap the rising demand of our markets.