

Outlook

initiative



AKHIL SARAF, REJOY



AMAN TREHAN, TREHAN IRIS



ASHISH NARAIN AGARWAL, PROPERTYPISTOL.COM

A NEW BREED OF ENTREPRENEURS

Believing in innovation and continuous improvement as keys for success, these **YOUNG TURKS** are out to rewrite the rules of Indian real estate business



MRINAL MITTAL, BLACKTEAK REALTY



TUSHAR MITTAL, OFFICEBANAOCOM



Compiled by: Kausar Firdausi



We are exploring the possibilities of providing a new homeownership experience:

AKHIL SARAF

years, and is projected to generate a billion-dollar of real estate sales annually.

Like any other entrepreneur, Akhil too has his backstory. He completed five years of tax consulting and equity investing before starting Reloy. Bootstrapped for the first six years, Reloy has now raised a round of funding for aggressive expansion. When the company was called Loyalie, the clientele was different. "We used to manage 200+ restaurant retails, automobile and health & wellness chains," reveals Akhil.

But in 2018, Akhil hit the jackpot with this managed homeowner loyalty program idea. That's how Reloy became one of the largest homeowner loyalty and referral programs. The mode of operation is simple: the company focuses on building technology for real estate builders to manage their customers and channel partners; by helping customers, builders get referral sales and customers get a better experience. "When we were working with restaurant retails, automobile, health & wellness chains in our earlier format, we started specialising in real estate, where we reinvented customer loyalty altogether. Right from getting clarification from RERA bodies to providing full stack services to homeowners from booking to possession where we make the moving-in experience extra special" proclaims Akhil.

"Right from the start, I saw an underserved market of homeowners," states Akhil, and elaborates, "The problem homeowners face is enormous. Real estate remains the most under-utilised asset class, even though it holds 77% of India's household wealth. New homeowners contribute about \$100 billion to the GDP, so imagine the growth potential this segment has. We will consider ourselves successful when we launch the next generation of housing."

There are many players in the market offering interior design solutions to homebuyers. So, what is the differentiator which makes Reloy a success story? "We manage customers right from the day of sale till the time of possession. We are the one-stop-solution that provides everything from construction updates to home-interiors to movers and packers."

Our approach to technology sets us apart from our competitors," asserts Akhil, who firmly believes that technology needs to be designed around humans. When it comes to homes or real estate, people are buying a physical space, and can't be done exclusively in the digital realm. "So, technology needs to act as a support system to conduct the sale. Our job is to utilise technology and help homeowners make a series of small decisions that help them buy a house. Homebuying impacts the new lifestyle, one envisages for themselves, and so, it's quite an important decision for them that's made up of smaller parts," explains Akhil.

And talking of next-generation technology, the company is already ready with its prototype to create an omnichannel moving-in experience for homebuyers. Akhil says, "We will be helping customers get everything from electronics to paints to mattresses to help them move in effortlessly. It is going to be a delightful experience, customised for each customer, woven around their needs and wants. For example, when people move in, we would host a private exhibition just for them, where brands would come and give their best deals to the homeowners who're taking possession."

What has really helped Reloy is its customer-first business model. From their technology to the projects, they take on, they are always anticipating customer needs and demands. When they evaluate a plan or a project, the first task is to define who the audience is, what is their pain point and what problem will they be solving for them. Once the problem is evaluated, it's checked for viability at a ground level, and then comes the market feasibility study. Based on how huge the market is for that particular problem, it is prioritised among a series of other problems they are solving.

To conclude, Reloy is an example of persisting with the right idea over a period of time can capture the market. "We are now exploring the possibilities of providing a new moving-in experience for homeowners for whom, buying a house redefines how they are going to live the rest of their lives," signs off Akhil.

Being a seasoned player in realty business, we take every possible step to ensure client satisfaction:

AMAN TREHAN

Aman Trehan is the executive director of Trehan Iris, one of the pioneers in the Indian real estate market with over 60-year history. Through his unwavering optimism and legacy-driven mindset, the third-generation staunch entrepreneur has led by example and swiftly climbed the success ladder. The young leader makes the most of every moment to build upon the family legacy.

After graduating from Amity Business School in 2005, Aman joined his family business at a very young age. With a strong sense of business nuances, he has led sales and leasing projects, finances, taxation and construction activities. He has gradually become an expert in all business facets and fields. The young torchbearer has led the company for over 15 years and has aggressive plans in his mind to keep climbing the growth ladder.

Aman considers his father late JK Trehan, chairman, Trehan Iris, as his role model. He attributes much of his success to his father's teachings and values. His father also taught him the fundamental skills and knowledge of engineering. "Having inherited my father's principles, I have developed an advanced and forward-looking approach to working relevant to the times," affirms Aman.

The young business scion is carrying the family legacy forward, ensuring enhanced growth and continued sustainability. Trehan Iris has built numerous national landmarks over the years and is renowned for its excellence. The firm has executed prestigious projects for CPWD, DDA, and PWD across Delhi and the National Capital Region. The firm has completed over 100 projects, including group housing projects, Iris Farms, high-end residences, retail outlets, hotels, commercial complexes, IT parks, and Iris Aavaas in Delhi-NCR, and delivered over 15 million sq.ft. area.

Emphasising the importance of maintaining the powerful legacy, Aman says, "Being a seasoned player in the Indian real estate business, we take every possible step to ensure client satisfaction. Therefore, before finalising any project, our team evaluates the location and ensures it is well-facilitated and well-connected to the rest of the city. Security is another major factor we take into consideration before initiating a project."

The company has its entire focus on the retail vertical at present. After bringing

Iris Techpark, a multi-functional tech park spanning close to 5 lakh sq.ft. on Sohna Road, the company restructured its business approach aiming to bring in the best of the retail world in the form of exquisitely designed retail shopping malls. Trehan Iris has its most popular shopping mall in Gurugram, Iris Broadway, which combines retail, entertainment and hospitality. It is a shopping centre and culinary hub which is entirely leased out and is situated in the heart of New Gurugram.

After the success of Iris Broadway, the company has recently launched its most ambitious project 'Iris Broadway Greno West', the first hybrid mall in Delhi-NCR. With a lease-based model, the mall offers extensive retail zoning. Designed by Benoy, UK, the same team behind Ferrari World and Dubai City Walk, this retail-led mixed-use development will feature a high-end shopping mall, a 100-room boutique hotel with three large banquet halls and terraces, plus a swimming pool with a floating bar. It will provide global shopping opportunities in an environmentally friendly setting. Additionally, it will have a 30-floor iconic office tower with a dedicated business centre, terrace restaurants and a fitness centre. Located near a proposed metro station, Iris Broadway Greno West is well-positioned to serve 10-12 lakh expected population in Greater Noida West in the future.

On the company's forward-looking plan, Aman states, "We aim to establish Iris Broadway as the company's flagship property in the long run. In order to win customer loyalty, we look forward to building genuine value for customers. I consider honesty and integrity essential for sustainable, long-term business growth."

Trehan Iris' representation in the business community is important to Aman. Hence, he emphasises corporate social responsibility and ethical practices to run the company and make a significant difference in the lives of people around him.

Elaborating on his strategic business goals, he updates, "Right now, we are focusing on retail projects across India. Under the Iris Broadway brand, we also have plans to complete a few DMS model projects using our knowledge of design and leasing in tier 2 emerging regions."

Aman further explains, "Tier 2 cities will have tremendous retail potential in the years



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– AMAN TREHAN
Executive Director, Trehan Iris

to come. Hence, we are focusing on the market potential and prospects of the region to provide customers, partners and patrons with the best value."

Aman is an ardent follower of Sadhguru and is motivated by his teachings. The profound wisdom of Sadhguru has always motivated him to improve his professional and personal life.

Aman also strikes a decent balance between work and life. He believes people can prosper both personally and professionally only if they have a work-life balance. He enjoys playing sports, reading, travelling, and meditating in his spare time. Additionally, as a fitness enthusiast, Aman goes to the gym five to six times every week.



Ashish Narain Agarwal
Founder & CEO, PropertyPistol.com



Tushar Shrivastava
Co-founder & CTO, PropertyPistol.com

Bringing about a tech-enabled revolution in the real estate market:

ASHISH NARAIN AGARWAL

PropertyPistol.com simplifies every stage of the home search and buying process by uniting buyers, real estate agents and developers on its technology-enabled platform. Launched in 2013, PropertyPistol.com is the brainchild of IIT alumni Ashish Narain Agarwal, founder & CEO, and Tushar Shrivastava, co-founder & CTO. Together, they hope to digitise the entire real estate ecosystem to prepare the industry for evolving customer needs. “Our unwavering commitment to our stakeholders and zeal to do more for the real estate ecosystem is what keeps us motivated,” says Ashish. They have remained true to their vision and core values upholding their ideology of growing together. “The power of trust and faith is immense, and we strive to achieve both as we move ahead in our business,” states Tushar.

Since its inception in 2013, PropertyPistol.com has carved out a niche in the cluttered Indian real estate market. Today, it employs over 1000 professionals serving customers across major cities like Mumbai, Pune, Delhi, Noida, Gurugram, Lucknow, Hyderabad, Chennai, Bengaluru, Kochi, and GCC markets of Dubai, Abu Dhabi, Qatar and Doha.

Both founders are driven by the ambition of leading the real estate industry through its digital revolution. “As technology becomes more pervasive and consumers more tech-savvy, buyers and renters are now more comfortable with online buying. PropertyPistol.com helps them by aggregating a wide range of properties from reputed developers onto its platform. Here they can explore, discover and identify properties which suit their unique needs,” elaborates Ashish. PropertyPistol.com even handholds them through more complicated aspects of the home buying process like price negotiations and documentation, ensuring an exceptionally satisfying home buying experience.

Realising the immense potential of India’s large and scattered community of agents, the founders have created PropertyPistol Syndicate, a first-of-its-kind, niche space for real estate agents to generate more business opportunities and unlock profitability. “Recognising that the agents are the backbone of the industry, connecting

homebuyers and developers, PropertyPistol Syndicate serves as a space where Indian real estate agents can register themselves free of cost and explore business opportunities transparently and seamlessly,” specifies Tushar.

The platform and mobile application ensure lower transaction loss with access to new markets and opportunities for collaboration with other home-grown agents across the country. “With the power of technology, we empower agents to expand beyond their micro-markets and break free of geographical boundaries. This unique cohesiveness between the agents also opens up many secondary property options for the homebuyers, assuring that their requirements are satisfied,” asserts Ashish.

Besides, they further update that PropertyPistol also offers specialised platforms for its various customer segments. PropertyPistol Radiate is a platform for homebuyers to access multiple property options to match their requirements. PropertyPistol Mandate exclusively serves the developer community with customised go-to-market plans and branding and communication services. PropertyPistol Loanz offers homebuyers financial assistance through collaborations with home-leading institutions.

Backed by their team’s hard work and sheer determination and a robust technology stack, they proclaim that they have already sold inventory worth over Rs. 6,000 crores over the last 12 months, with the March 2022 quarter being the biggest in the company’s history. “With technology driving growth in the sector, the company grew its Gross Transaction Value (GTV) tenfold and sold seven times more units this year than in the last four years. The company has already captured a 4-5% market share in the top metro cities of Bengaluru and Pune and contributes significantly to the business of India’s leading developers,” elucidates Tushar.

Expressing his thoughts on the meteoric rise of the company, Ashish says, “We are always keen to share our successes with others, and this is clearly reflected in our business model. For instance, we believe in including real estate agents in our growth trajectory as they enable successful and seamless transactions. Our model does not



The robust mechanism built on research and data analytics helps agents to cater to every minute requirement of home buyers, ensuring that the buyer gets their dream home.

– Tushar Shrivastava
Co-founder & CTO, PropertyPistol.com

exclude and alienate them but brings out the best in them and channelises their strengths in a mutually beneficial way.”

According to the dynamic founders’ duo, PropertyPistol.com offers customers a fulfilling home buying experience across the country, achieved through implementing advanced technology which can simplify how real estate agents operate. “The robust mechanism built on research and data analytics helps agents to cater to every minute requirement of home buyers, ensuring that the buyer gets their dream home,” avers Tushar.

Intending to become the platform of choice for resale and rental and primary sales segments, they plan to ramp up expansion across the country and also internationally. Today PropertyPistol sells approximately 10% of the market inventory and aims to reach 25% - 30% soon,” reveals Ashish.

The company will shortly make critical hires in its senior management team to bring it closer to its objective. “We offer real value to real estate professionals, helping them stay efficient and profitable in an ever-evolving market. Eventually, every industry will need to modernise and automate, and realtors, developers, and real estate professionals cannot remain immune to this change,” concludes Ashish.

Blackteak comes with a strong focus on orderliness, regulation and discipline:

MRINAAL MITTAL

Alumnus of the celebrated IIM Bangalore, Mrinaal Mittal is currently busy bringing a novel perspective and newer ideas to the real estate industry through the channel of his company Blackteak Realty. Hailing from an eminent business family of Delhi, Mrinaal grew up gaining know-how and experience of the nuances of the real estate sector from a callow age. His quest to expand the horizon and push past the boundaries of the turf, made him launch Blackteak Realty. Mrinaal dedicates all of himself, his time, energy and bandwidth, into developing this outfit as a distinct and ingenious realty player.

A true-blue Delhi boy, Mrinaal spent his childhood years in the western part of the capital city from where he went to the University of Illinois for his under graduation. Always focused and rarely frivolous, he was very active in extra circulars besides acing it as a student.

Mrinaal feels that the real estate industry has been functioning in a very traditional manner since many decades and that it’s time to bring a change. Being a well-heeled global citizen, he is an advocate of modernism and technology. With all due respect for his predecessors, Mrinaal relies less on gut feel and more on research and data. Citing the example of builder floors’ Mrinaal says, “This concept has been practiced and replicated across geographies and social economic classes without any innovation or modification for years and years. A simple concept of ‘economies of scale’ can metamorphosise this entire business model.”

Being largely inspired by his astute father, Mrinaal attributes his business acumen and prudence to Krishan Aggarwal. Their legacy firm called the Unity Group is a powerhouse of all facets of real estate, ranging from residential to commercial offerings, hospitality to education. Mrinaal plays the role of an advisor in this group and is involved in strategy and planning. “Learning the ropes, started very early in my life from where I wanted to create an entity that was a blend of modernity and tradition, which took form of Blackteak,” emphasises Mrinaal.

Blackteak comes as a 360-degree real estate firm which offers services like asset management, asset development and cutting edge consultancies backed by technology and adroitness. Blackteak is making a shift to an asset light model and moving away from the very heavy asset industry which real estate presently is. Besides hard core real estate, Blackteak also deals with cognate industries like infrastructure, cement and steel. “At the core of Blackteak is the firm belief that everything has to be organised, systemised and then executed. In an industry which is often ruled by chaos, Blackteak comes with a strong focus on orderliness, regulation and discipline,” affirms Mrinaal.

The current focus and thrust of Blackteak is on its asset management arm wherein Mrinaal is identifying, evaluating and then acquiring the right assets, augmenting the attributes and amplifying their value for investments. The ongoing projects are in retail and office spaces in prime areas of Delhi-NCR.

Mrinaal’s in depth cognizance of the industry and his natural propensity for entrepreneurship aids him in making calculated investments and take on worthy projects. He is an angel investor in furniture, education and healthcare startups. “I give a lot of importance to research and analysis and only after a thorough study I venture into new endeavours. We have a panel of industry experts on our consulting team which advises us on our way forward. There are market analysis, dip stick surveys, studies of research papers and much more that contribute to decisions leading to new pursuits,” further puts in Mrinaal.

Education and women empowerment are causes close to Mrinaal’s heart. He is actively involved in his family’s philanthropic activities related to these causes. He practices gender parity in Blackteak and promotes healthy work culture. Despite his young age, Mrinaal has a rational mindset and always believes in keeping it simple. He likes to read biographies and philosophical books as he gets to learn from the lives of great men and women from various walks of life.



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– Mrinaal Mittal
Director, Blackteak Realty

Mrinaal also plays the piano, which he considers therapeutic in times of stress. “Coming from a joint family I have grown up with Indian values which keep me grounded whenever I achieve something big,” avers Mrinaal.

Mrinaal hopes to bring about a change in the way the real estate industry functions by getting systems in place. “With the right mindset, principles and thumb rules, this sector can be made more professional benefitting all stakeholders,” believes Mrinaal. Blackteak, the brainchild of Mrinaal, is a futuristic organisation which will soon be a name to reckon with.



Workspaces need to be reinvented, the way they are created, managed and enhanced:

TUSHAR MITTAL

The founder of Officebanao (www.officebanao.com), Tushar Mittal is the man with a vision to reinvent how workspaces are created, managed and enhanced with technology.

Tushar is putting all his expertise and experience gained over the last 12 years in the office interiors business, where he has built SKV (Studiokon Ventures Pvt. Ltd.) into a Rs. 200 crore profitable business, to organise the office interiors industry on a technology platform, bring designers, product suppliers and contractors together, and empower them to deliver customer delight. In essence, this 'uberisation' of the office industry will create standards, enhance efficiency, bring transparency and drive consistency of customer experience at scale.

In building Officebanao.com, Tushar has leveraged all that he has learnt while building Studiokon Ventures, a bootstrapped start up in the office interiors space which Tushar founded along with his wife and business partner Swati, and which has grown over the last 12 years to become a marquee player in the industry, known for its commitment to its customers, and delivery excellence, signified by a track record of delivering more than 15 million sq.ft. of beautiful workspaces for Fortune 500 clients and with more than 90% client retention, building a 300 strong professional team.

Tushar's own story of coming from a small village in Rajasthan called Rudawal, facing his challenges head on to get to where he is today is hugely inspirational. Even as a student studying under a tree in his primary school days, young Tushar realised that he was meant for something big in life while facing many obstacles, including financial hardships at his house which led to him working in his family grocery shop for a brief while. "I had to leave home in order to find out a way to clear my family debts, and worked my way through engineering courses, taking loans in the process," reminisces Tushar.

This is where Studiokon Ventures took

shape, with Tushar identifying a clear gap in the office interiors market while being at DLF (worked on paltry salaries) and starting a bootstrapped business to solve the problem, building it on twin principles of 'relationships' and 'credibility', the two key hallmarks of Tushar's identity as a person – be it professional or personal life. "Creating and maintaining credibility with both customers and suppliers is a key to create a successful and sustainable business," believes Tushar.

Tushar's unending thirst for knowledge, and his fierce desire to make him better every single day has seen him not rest on his laurels, but constantly reinvent himself and the industry he is in. It led him to pursue higher studies at NICMAR and then Harvard Business School, and build a reputation for one of the most forward-thinking entrepreneurs in his industry. It also led him to build community of change makers in workplace industry as workplace trends, in order to organise the office interior and commercial real estate market further. Tushar's life has been a story of constant pursuit of the 'next new' of his life.

Officebanao.com – the next new!

It is this pursuit of the 'next new' that has led to Officebanao.com. So, what exactly

is the aim and vision of Officebanao.com? On a popular business networking site, the profile of the company reads as "build your next office with the power of technology". And why not ... it's a clear call to action for transforming the way offices are created.

Tushar categorically states, "The aim of Officebanao.com is to get customers to connect with designers and contractors, providing them with a strong technology led experience to create beautiful workspaces. We are pioneering creation of a first-of-its-kind technology platform which transforms the entire lifecycle of the office interiors, and combines the global product, material and talent pool to collaborate and deliver customer experience."

A lot of startups and technology companies in the world have created tools which focus on small pieces of the problem, but the secret sauce of Officebanao.com is the combination of technology with experience of managing the end-to-end office interiors business. "My team is already well on its way to take this cocktail and create disruption in not just the Indian market, but even take it to global markets which grapple with same problems. This will also go beyond just creating new offices or renovations, and will get into workspace management, integrated intelligent maintenance and lifecycle support. If I can learn from my experiences and create Officebanao.com as an enabler for the young professionals to make their own mark in an organised industry, I will consider my vision to be fulfilled," elaborates Tushar.

According to industry experts, this is a \$14-15 billion market in India, growing at more than 10%, where people like designers and contractors are hugely unorganised and tech deprived. "Even if we get 10,000 partners to do Rs. 1 to 2 crore worth of business every year on the platform, we are talking about a scale of Rs. 20,000 crore for Officebanao," asserts Tushar.

Does it sound impressive or not? All the reason to choose Officebanao.com for your office design needs. "After all, the times are changing, and remember, the office which feels great, performs great," he concludes.



If I can learn from my experiences and create Officebanao as an enabler for the young professionals, I will consider my vision to be fulfilled.



– TUSHAR MITTAL
Founder, Officebanao.com