

Godrej bets big on real estate biz

GODREJ Properties aims to be among the top three players in each city it operates in, building on its status as the largest listed developer by sales booking in the last two years, says Chairman Pirojsha Godrej.

The company's key focus locations would be Mumbai, Delhi-NCR, Bengaluru and Pune that comprise nearly two-thirds of India's real estate market by value, Godrej said in his address to shareholders in Annual Report 2016-17.

In the past two years, we were the largest publicly listed developer in India by booking value. While we are proud of this achievement, further increasing operational scale and efficiency is a critical goal for your company.

Our goal is to consistently be amongst the top three developers by booking value in each city we operate in, but especially in Mumbai, NCR, Bangalore, and Pune, Godrej said. He said these four markets represent half of India's real estate market by volume and nearly two-thirds by value.

As one of the only developers with a strong presence across each of these markets, we believe achieving this goal will make us India's largest real estate developer by booking value, Godrej said.