

## Market Highlights

DECEMBER 2014



### OFFICE INDEX

*Office space rents increase across all cities except Delhi, Chennai and Kolkata.*



### RETAIL INDEX

*Retail space rents remained stable in cities except Hyderabad.*



### RESIDENTIAL INDEX

*Residential demand was stable across all cities.*

Get city Pulse by clicking below

INDIA

AHMEDABAD

BANGALORE

CHENNAI

DELHI NCR

HYDERABAD

KOLKATA

MUMBAI

PUNE

# Indian Real Estate 2014 Wrap-Up & Crystal- Gazing Into 2015

The year 2014 has been quite fruitful for the real estate sector in terms of business sentiments. The real effect of many of the policies and amendments announced in 2014 will take effect in 2015. Starting from Union Budget FY2014-15, where affordable housing was considered on par with infrastructure, to relaxation of rigidities in the Land Acquisition and Real Estate Regulatory Bill, the Indian real estate sector is receiving consistent doses of energy. Also, REITs are to hit the market at last, and only a few details need to be sorted out before they get the funding wheels spinning.

The winds of change are now blowing more perceptibly and 2015 will definitely be a good year for the real estate sector on three counts:

- The threat of inflation has completely submerged, and borrowing rates are to go down. Property prices staying stable and good deals being offered by developers in order to clear their inventory, fence-sitting home buyers will be finally encouraged to press the 'buy' button.
- Economic activity is gradually picking up, and the GDP growth is to reach 6.5% y/y in the next financial year (FY2015-16). As per few reports from recruitment agencies, corporate India will be hiring more of talent due to the rising business activity in 2015. Put together, this means a very favourable market for both residential and commercial real estate.
- The developers are finally coming in with the kind of supply that is relevant to demand. They are now largely focusing on affordable homes. This will go a long way to bridge the existing wide gap between demand and supply of affordable homes.

*Anuj Puri, Chairman & Country Head, JLL India*

For further reading please refer to following link:

<http://www.joneslanglasalleglobal.com/realstatecompass/real-estate/2014/12/indian-real-estate-2014-wrapup-crystalgazing-2015/>

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<p><b>Realeconomics</b></p>	<p>The Union Cabinet of India recommended the promulgation of an ordinance to amend the Land Acquisition Act, 2013, by including five new categories of projects that would not require prior consent from affected families as well as Social Impact Assessment (SIA) In a bid to ease the process of acquiring land. These include projects related to defence, rural infrastructure and industrial corridors, while the provisions relating to compensation, relief and rehabilitation have been left untouched.</p>
<p><b>Market Sentiment</b></p>	<p>Investment sentiments improving </p>
<p><b>Deal of the month</b></p>	<p>Brookfield Asset Management concluded a Joint Venture assignment with Hyderabad based INCOR Developers for approx. 12 acres of land in Kukatpally, valued at INR 2.5 billion</p>

### What's new!!

Maharashtra Government announced the revised stamp duty and ready reckoner rates, with the highest rate being increased by 40 per cent.

### Green Wall

The first green building laboratory in India, IGB Lab, was inaugurated at Ahmedabad Textile Industry's Research Association (ATIRA) campus. The laboratory will be used for testing of Textile Reinforcement Concrete (TRC).

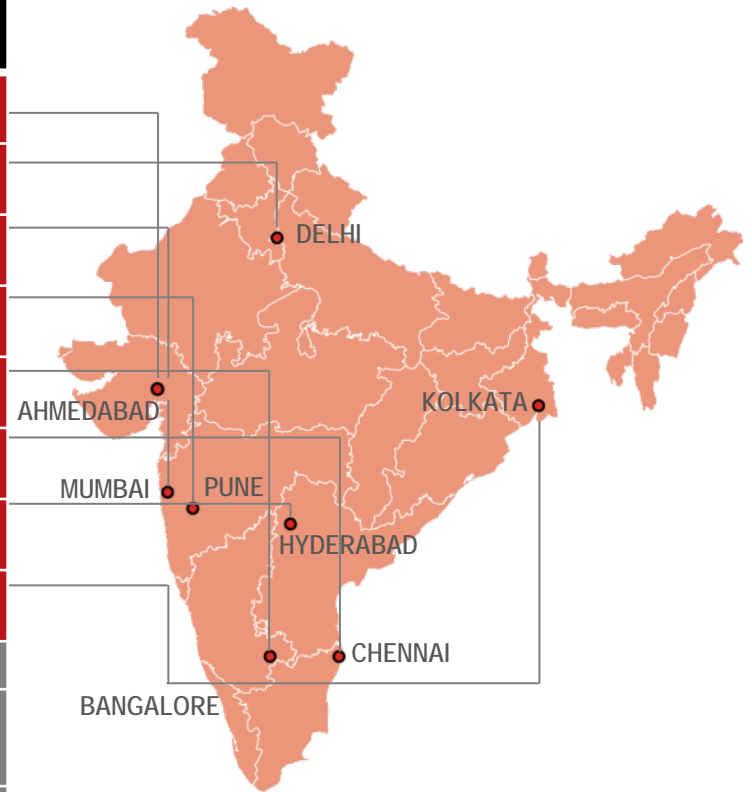


Legend: Market Sentiment

Favourable Neutral Unfavourable

## Weather Map

Cities	Office Rental Value	Retail Rental Value	Residential Capital values
AHMEDABAD			
DELHI			
MUMBAI			
PUNE			
BANGALORE			
CHENNAI			
HYDERABAD			
KOLKATA			
Legend			
Growing	Stabilise	Stagnate	Falling



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For more information about our research, contact  
**Ashutosh Limaye**  
 Head, Research and REIS +91 98211 07054 ashutosh.limaye@ap.jll.com

**Trivita Roy**  
 Assistant Vice President, Research +91 40 4040 9100 trivita.roy@ap.jll.com

Research Dynamics 2014  
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## Ahmedabad

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OFFICE		<p>The office space demand continued showing traction. Select companies from IT and manufacturing executed the transactions. A significant demand was recorded for the large floor plate ready to move in office supply in the city office market.</p> <p>Major transactions: Appetus Technologies and Hyundai India, both in SBD</p>	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		Prahlad Nagar	35 - 50	6,000 – 7,000
RV	CV		S G Highway	35 - 50	6,000 – 7,000
			Ashram Road	32 - 42	5,500 – 6,500
RETAIL		<p>Ahmedabad retail market witnessed notable transaction activity in the month of December. Select categories such as white goods &amp; retail banking were seen expanding their footprints at SBD submarket of the city.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> <li>Samsung Electronics and Ford Sabarmati both in SG Highway</li> <li>Kotak Mahindra Bank in Naroda</li> </ul>	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		CG Road	100 - 125	16,000 – 18,000
RV	CV		SG Highway	80 - 110	11,000 – 13,000
			Ashram Road	110 - 130	14,000 – 16,000
RESIDENTIAL		<p>Affordable projects in and around the city continued witnessing notable demand especially in the nodes such as Bopal, Chandkheda, Naroda, Gota &amp; New Ranip.</p> <p>New Launches: Indraprashth Kadamb launched 42 apartments in Prahladanagar of 3000 square feet</p>	Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Demand	Launches		Naroda	4,000 – 6,000	2,200 – 2,500
RV	CV		Gota	5,000 – 8,000	2,500 – 2,800
			Navrangpura	15,000 – 20,000	6,000 – 7,000
		SG Highway	10,000 – 15,000	5,500 – 7,500	
		Satellite	12,000 – 15,000	4,000 – 6,000	
		South Bopal	8,000 – 12,000	3,000 – 4,000	

### Policy/ Infrastructure

Gujarat International Finance Tec-City (GIFT City) is now planning to launch a 'Financial Services Enclave' for domestic operations of banks and financial institutions. The enclave will act as a dedicated area for banks, financial services and insurance (BFSI) companies to operate in the domestic market.

## Bangalore

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OFFICE		<p>Corporate expansions continued in Bangalore and the limited availability of leasable space might create upward pressure on rents. Major transactions:</p> <ul style="list-style-type: none"> <li>Boehringer-Ingelheim in CBD</li> <li>Accenture, Success Factors, Flipkart, Royal Chemistry, all in SBD</li> </ul> <p>Meanwhile, eight projects totalling 3.3 million sq ft commenced operations .</p>	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand 	Vacancy 		CBD	80-130	10,000-22,000
RV 	CV 		Old Airport Road	60-75	7,000-12,000
			Outer Ring Road (Eastern)	48-60	5,500-7,500
			Old Madras Road	45-65	5,000-7,000
RETAIL		<p>Major Indian retailers were expanding in Bangalore, albeit slowly. Major transactions:</p> <ul style="list-style-type: none"> <li>Senco Gold and Diamonds, Revlon, Lee Cooper, Styker, all in Secondary submarket</li> <li>Fossils in Suburbs submarket</li> </ul>	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand 	Vacancy 		Koramangala	90-160	9,000-18,000
RV 	CV 		Indiranagar	90-180	12,000-18,000
			New BEL Road	60-80	6,000-12,000
			Commercial Street	175-250	16,000-20,000
RESIDENTIAL		<p>Capital values remained stable across various submarkets of the city. New Launches:</p> <ul style="list-style-type: none"> <li>Vaswani Exquisite and Sobha Halcyon, both in Whitefield</li> <li>Prestige Leela in Indiranagar</li> <li>Mantri Energia and Brigade Northridge, both on Bellary Road</li> <li>Nitesh Chelsea on Hosur Road</li> </ul>	Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Demand 	Launches 		Old Madras Road	15,000-25,000	5,000-7,000
RV 	CV 		Indiranagar	20,000-30,000	10,000-25,000
			Bellary Road	12,000-18,000	4,500-9,000
			Hosur Road	10,000-14,000	3,000-6,500
			Whitefield	18,000-25,000	5,000-8,000
			Tumkur Road	8,000-12,000	3,200-6,500
			Kanakapura Road	8,000-12,000	3,200-6,500
			Mysore Road	8,000-10,000	3,000-4,000

### Policy/ Infrastructure

No new policy was announced in December.

## Chennai

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OFFICE		<p>The city witnessed modest absorption during the month. SBD submarkets, in particular saw improved leasing activity.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> <li>• SQL, Alcatel and IBM leased space in SBD submarket</li> <li>• Phillips leased space in the CBD submarket</li> </ul>	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		Mount Road	60-85	9,000-15,000
RV	CV		RK Salai	65-85	10,000-15,000
			Pre-toll OMR	40-70	5,000-6,500
			Post-toll OMR	25-35	3,500-5,000
		Guindy	45-65	6,500-9,000	
RETAIL		<p>Demand for retail properties remained steady. Both high-streets and malls recorded healthy absorption during the month.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> <li>• Speedo and Allen Solly Junior leased space in Express Mall</li> </ul>	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		T. Nagar	120 - 180	12,000-15,000
RV	CV		Nungambakkam	130 - 150	13,000-16,000
			Velachery	80 - 120	10,000-12,000
			Pre-toll OMR	80 - 100	8,000-11,000
RESIDENTIAL		<p>Chennai recorded improved housing demand in December. Meanwhile launches also remained stable</p> <p>New Launches</p> <ul style="list-style-type: none"> <li>• Iris Court in Mahindra World City</li> <li>• Nova on GST Road</li> <li>• Embassy's Iris on OMR</li> </ul>	Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Demand	Launches		Adyar	20,000 – 30,000	15,000-22,000
RV	CV		Medavakkam	7,000-14,000	3,750-5,500
			Tambaram	6,000-12,000	3,500-4,500
			Anna Nagar	15,000 – 25,000	9,000-15,000
			Porur	5,000-10,000	4,000-6,200
			Sholinganallur	9,000-12,000	4,250-5,800

### Policy/ Infrastructure

Chennai Metro Rail Limited (CMRL) restarted the work on Vadapalani flyover.

## Delhi NCR

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OFFICE		<p>Demand remained healthy with consolidation/relocation being the prime drivers. Expansion activity was also on the rise from corporates. Major transactions:</p> <ul style="list-style-type: none"> <li>State Bank of India in CBD</li> <li>British Telecom and Atos, both in Gurgaon</li> <li>Indian Energy Exchange in SBD</li> </ul> <p>Three new projects started operations</p>	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		Barakhamba Road	170-400	28,000-35,000
RV	CV		Jasola	110-170	17,000-21,000
			DLF Cybercity	85-90	NA
			MG Road	115-140	17,000-19,000
RETAIL		<p>Retailer activity was slow as quality space is limited. Exits were seen from some malls as part of retailer portfolio rationalisation. Major transactions:</p> <ul style="list-style-type: none"> <li>W in Gurgaon</li> <li>Sucre D'orge &amp; Cie and Peninsular Kitchen, both in Prime South</li> <li>AND in Ghaziabad</li> </ul>	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		South Delhi	180-330	24,000-32,000
RV	CV		West and North Delhi	140-230	15,000-23,000
			Gurgaon-MG Road	140-270	17,500-23,000
			Rest of Gurgaon	60-100	8,000-14,000
RESIDENTIAL		<p>Sales remained moderate with launches seen in Gurgaon. Rents rose marginally in Gurgaon only in the prime residential areas. New Launches:</p> <ul style="list-style-type: none"> <li>Omexe Riyasat and Amrapali Courtyard in Noida</li> <li>Godrej Summit- Premia Towers, Vatika Seven Seasons and DLF Crest-2 in Gurgaon</li> </ul>	Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Demand	Launches		Ghaziabad	90-150	10,500-16,000
RV	CV		Golf Course Road	27,000-32,000	13,000-19,000
			Sohna Road	17,000-20,000	5,800-7,500
			Golf Course Extension Road	19,000-22,000	8,500-11,000
			Dwarka Expressway	NA	5,500-7,500
			Noida- Greater Noida Expressway	13,000-15,000	4,300-6,500
			Noida City	12,000-14,500	4,700-6,000
			Indrapuram	11,000-12,000	4,500-5,300

### Policy/ Infrastructure

- Noida-Greater Noida metro link route finalised with originating station to be Sec-71 and running 28 km to Bodaki in Greater Noida
- Transit hub approved by DDA in East Delhi on lines of Gurgaon's Cyber Hub
- Sarita Vihar underpass to reduce travel time between Okhla and Kalindi Kunj beomes operational

## Hyderabad

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OFFICE		<p>Leasing activity remained strong in December mostly driven by corporate expansions. The rents continued to move upwards due to limited supply available for leasing.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> <li>Agility E Services and Hyundai Mobis leases space at Hitec City</li> </ul>	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		Begumpet	45-55	4,500-6,500
RV	CV		Banjara Hills	50-65	4,500-8,500
RETAIL		<p>Both malls and high streets of Hyderabad witnessed good demand in December.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> <li>Spar leased space at SLN Terminus, at Gachibowli</li> <li>Mark's and Spencer's leased space at GVK One Mall at Banjara hills</li> <li>Pantaloons and Croma leased space at Kothapet</li> </ul>	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		Banjara Hills	110-140	11,000-14,000
RV	CV		Jubilee Hills	130-160	13,000-16,000
RESIDENTIAL		<p>Residential sales were stable in December. There were many new launches over the month. Interestingly there were many new launches in the eastern part of the city.</p> <p>Major launches:</p> <ul style="list-style-type: none"> <li>Mayflower Grande at Mallapur and Greenwood Residency at Yaprul both by Modi Builders in Suburbs East sub-market</li> </ul>	Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Demand	Launches		Banjara Hills	20,000-30,000	7,500-14,000
RV	CV		Begumpet	12,000-20,000	4,000-5,500
			Kondapur	10,000-20,000	3,200-5,000
			Gachibowli	10,000-18,000	3,500-4,200
			Tellapur	8,000-15,000	2,800-3,500
			Kukatpally	8,000-15,000	3,500-4,000
			Miyapur	8,000-10,000	2,400-3,700

### Policy/ Infrastructure

The Hyderabad Metro Rail did their first ever Automatic Train Operation (ATO) mode trial run in the country between Nagole to Mettuguda a 8 Kms stretch which is expected to be operational this year. ATO is an advanced technology under which the train's operations such as controlling speed, movement and application of brakes etc are automated. This is the first metro rail system in India to use Communication based train control system (CBTC).



## Kolkata

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OFFICE		Transaction activities improved across the city. Activities were observed in CBD and SBD submarkets during December.  Major transactions: <ul style="list-style-type: none"> <li>Regus Business Center relocated in CBD</li> <li>John Deere in SBD</li> <li>GM pre-committed in CBD</li> </ul>	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)	
Demand	Vacancy		Demand for retail spaces continued to remain stable on high streets. Meanwhile, pre-commitments of space was observed in upcoming good malls .  Major transactions: <ul style="list-style-type: none"> <li>W in Shakespeare Sarani high street</li> <li>All in Prime Others submarket</li> </ul>	Park Street	110-135	13,000- 20,000
RV	CV			Topsia	70-90	7,500-10,000
				Kasba	75-90	8,000-11,000
		Salt Lake Sector V		40-45	4,000-4,800	
RETAIL		Residential demand in the city was stable. Absorption levels were seen improving in the budget segment housing. Meanwhile, number of new launches declined with present high level of inventory in the city.  New Launches <ul style="list-style-type: none"> <li>The North at Paikpara on BT Road</li> </ul>	New Town and Rajarhat	32-36	3,200-4,100	
Demand	Vacancy		Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)	
RV	CV		Elgin Road	300-350	24,000-28,000	
			Park Street (high street)	325-375	25,000-31,000	
RESIDENTIAL		Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Prince Anwar Shah Road	150-200	15,000-18,000	
Demand	Launches		Salt Lake	185-225	15,000--20,000	
RV	CV		New Town and Rajarhat	60-80	6,500-8,000	
			Gariahat (high street)	200-250	16,000-22,000	
			Key Precincts			
			Alipore	43,000-52,000	14,000-22,000	
			Prince Anwar Shah Road	19,000-30,000	7,000-14,000	
			EM Bypass (Topsia)	15,000-25,000	6,000-10,000	
			Lake Town	11,000-17,000	3,800-7,500	
			New Town (AA- I, II & III)	10,000-16,000	3,500-6,000	
		Rajarhat	8,000-14,000	2,500-4,700		
		Behala	8,000-14,000	3,000-5,500		

### Policy/ Infrastructure

The Housing Infrastructure Development Corporation (Hidco) has approved the planning committee's report to finalize the land use development and control plan (LUDCP) for the fringe areas of Rajarhat that covers about 60 sq km area and is designed to have a population of 27 lakh. The area is not a part of the New Town project area but comprises greater Rajarhat that earlier was under the Bhangor Rajarhat Development Authority (BRADA) area that was dissolved earlier.

## Mumbai

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OFFICE		<p>The month of December was characterised by robust transaction activities. Select occupiers were seen buying large size offices &amp; some renewed the leases.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> <li>Ranbaxy renewed in Western Suburbs</li> <li>Essel Group bought space in SBD Central</li> </ul>	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)	
Demand 	Vacancy 			Lower Parel	160 - 185	17,000 - 22,000
RV 	CV 			BKC	250 - 330	25,000 - 34,000
				Andheri	105 - 140	10,000 - 14,600
			Goregaon-Malad	85 - 110	9,000 - 12,500	
			Wagle Estate	50 - 65	5,200 - 6,900	
RETAIL		<p>Overall leasing environment improved further over the last few weeks with quite a few sectors becoming active. Also, while high street transactions were higher than those in malls earlier, the recent few weeks have witnessed malls gaining lost grounds.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> <li>After Shock and Nyasa in Prime South</li> </ul>	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)	
Demand 	Vacancy 			Lower Parel	260-390	22,000-32,300
RV 	CV 			Malad	160-250	12,500-20,000
				Ghatkopar	130-220	10,100-18,300
			Mulund	125-200	9,500-15,500	
			Thane	100-185	8,000-14,500	
			Navi Mumbai	75-150	7,000-12,000	
RESIDENTIAL		<p>The city witnessed a moderate fall in new launches in December, while demand remained constant. Pre-launch activity increased during the month as can be seen from increased channel partner meets.</p> <p>New Launches:</p> <ul style="list-style-type: none"> <li>Oberoi Prisma at Andheri</li> <li>Vijay Lawns at Thane</li> <li>Hex Downtown at Kharghar</li> </ul>	Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)	
Demand 	Launches 			Lower Parel	60,000-1,10,000	25,000-40,000
RV 	CV 			Wadala	35,000-55,000	15,000-23,000
				Andheri	32,000-55,000	12,500-21,500
			Ghatkopar	30,000-45,000	11,500-17,000	
			Ghodbunder Road	12,000-25,000	6,000-9,500	
			Kharghar	10,000-18,000	6,000-9,000	

### Policy/ Infrastructure

As per the latest update, the much-delayed Navi Mumbai International Airport is set to take-off in 2015 as land acquisition, which proved to be a big challenge for the project, is expected to be completed by January 15, 2015.

## Pune

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OFFICE		<p>Demand remained stable in the city. Constant leasing activity and limited ready supply continuously lowered the vacancy rate in the city.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> <li>Cognizant in Suburbs</li> <li>CDK Global in SBD</li> </ul>	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		Hadapsar	45-65	5,500-8,000
RV	CV		Kharadi	45-65	4,500-7,500
			Hinjewadi	35-40	4,000-5,500
			Viman Nagar	55-65	6,500-7,500
		SB Road	55-75	7,000-10,000	
RETAIL		<p>Leasing continued to remain moderately stable at malls and high streets during the month of December.</p> <p>Major transactions:</p> <ul style="list-style-type: none"> <li>Renault opened in SBD submarket</li> <li>Raymond in City One Mall</li> </ul>	Key Precincts	Rental Value (INR per sq ft per month)	Capital Value (INR per sq ft)
Demand	Vacancy		MG Road	100-160	15,000-21,000
RV	CV		Bund Garden Road	90-130	13,000-17,000
			FC Road	100-150	15,000-20,000
			JM Road	100-150	15,000-20,000
			DP Road	90-130	12,000-16,000
RESIDENTIAL		<p>Demand for the residential properties remained stable over the month. Demand is picking-up in newly launched projects because of attractive pricing.</p> <p>New Launches:</p> <ul style="list-style-type: none"> <li>Pinnacle Nilanchal and Manas Lake at South West submarket</li> <li>Vantage at North East submarket</li> </ul>	Key Precincts	Rental Value (INR per month for a 1,000 sq ft 2BHK apartment)	Capital Value (INR per sq ft)
Demand	Launches		Wakad	10,000-13,000	5,000-6,500
RV	CV		Hinjewadi	9,000-11,000	4,800-6,500
			Kharadi	11,000-15,000	5,000-6,800
			Hadapsar	13,000-18,000	5,500-7,500
			Undri	8,000-11,000	4,000-5,200
			Pimri-Chinchwad	8,000-13,000	4,500-6,000

### Policy/ Infrastructure

No new policy or new infrastructure has been introduced in December.

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## About JLL

Jones Lang LaSalle (NYSE:JLL) is a professional services and investment management firm offering specialized real estate services to clients seeking increased value by owning, occupying and investing in real estate. With annual revenue of \$4 billion, JLL operates in 70 countries from more than 1,000 locations worldwide. On behalf of its clients, the firm provides management and real estate outsourcing services to a property portfolio of 3.0 billion square feet. Its investment management business, LaSalle Investment Management, has \$47.6 billion of real estate assets under management.

JLL has over 50 years of experience in Asia Pacific, with over 27,500 employees operating in 80 offices in 15 countries across the region. The firm was named 'Best Property Consultancy' in three Asia Pacific countries at the International Property Awards Asia Pacific 2013, and won nine Asia Pacific Awards in the Euromoney Real Estate Awards 2013.

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## About JLL India

JLL is India's premier and largest professional services firm specializing in real estate. With an extensive geographic footprint across 11 cities (Ahmedabad, Delhi, Mumbai, Bangalore, Pune, Chennai, Hyderabad, Kolkata, Kochi, Chandigarh and Coimbatore) and a staff strength of over 6800, the firm provides investors, developers, local corporates and multinational companies with a comprehensive range of services including research, analytics, consultancy, transactions, project and development services, integrated facility management, property and asset management, sustainability, industrial, capital markets, residential, hotels, health care, senior living, education and retail advisory.

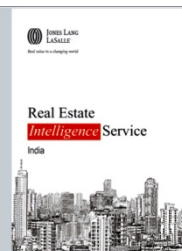
The firm was named the Best Property Consultancy in India (5 Star Winner) at the International Property Awards – Asia Pacific for 2012-13.

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For more details, contact, **Ashutosh Limaye** - [ashutosh.limaye@ap.jll.com](mailto:ashutosh.limaye@ap.jll.com)



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For more information about our research, contact

**Ashutosh Limaye**

Head, Research and REIS

+91 98211 07054 [ashutosh.limaye@ap.jll.com](mailto:ashutosh.limaye@ap.jll.com)

**Trivita Roy**

Assistant Vice President, Research

+91 40 4040 9100 [trivita.roy@ap.jll.com](mailto:trivita.roy@ap.jll.com)

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