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# The 6th Annual Real Estate & Construction Legal Summit 2017

Lex Witness – India’s 1st Magazine on Legal & Corporate Affairs successfully completed its 6th Annual Real Estate & Construction Legal Summit 2017 on 26th May 2017 at Le Meridien, New Delhi. With over 25 industry veterans as Speakers and 100 delegates from Real Estate & Construction Fraternity, the summit proved out to be a commendable knowledge base for the industry.

**T**he real estate sector is one of the most globally recognised sectors. In India, real estate is the second largest employer after agriculture and is slated to grow at 30 per cent over the next decade. The real estate sector comprises four sub sectors – housing, retail, hospitality, and commercial. The Indian real estate market is expected to touch US\$ 180 billion by 2020. The housing sector alone contributes 5-6 per cent to the country’s Gross Domestic Product (GDP). In the period FY2008-2020, the market size of this sector is expected to increase at a Compound Annual Growth Rate (CAGR) of 11.2 per cent. Retail, hospitality and commercial real estate are also growing significantly, providing the much-needed infrastructure for India’s growing needs.

The private equity investments in real estate increased 26 per cent to a nine-year high of nearly Rs 40,000 crore (US\$ 6.01 billion) in 2016. Sectors such as IT and ITeS, retail, consulting and e-commerce have registered high demand for office space in recent times. The office space absorption in 2016 across the top eight cities amounted to 34 million square feet (msf) with Bengaluru recording the highest net absorption during the year. Information Technology and Business Process Management sector led the total leasing table with 52 per cent of total space uptake in 2016. Mumbai is the best city in India for commercial real estate investment, with

returns of 12-19 per cent likely in the next five years, followed by Bengaluru and Delhi-National Capital Region (NCR). Source – The Indian Brand Equity Foundation

## **WELCOMING THE NEW INDIAN REAL ESTATE REGIME 2.0 – PRESSING THE RESET BUTTON**

The aforesaid facts raise a very promising scope as a sector and the possible business environments it can contribute to Indian Inc. in times to come. However, the recent past has been full of challenges and hassles in terms of legal, regulatory, financial and other parameters that let a sector flourish. However, with the new government machinery and forces in place, the future seems to be quite new and different as major elements like business transparency, consumer confidence etc. will all be reinstated as and when the new set of legislation and regulatory steps come into action.

## **BUT, IS THE SECTOR PREPARED AND GEARED TO THE YEAR OF CHANGE?**

While the environment is turning positive both for the developers and consumers, it is very critical to see that there is a robust framework in place at all levels to smoothly transit into the new ecosystem. With The Real Estate & Regulatory Act, Benami Transactions Act, GST and many other vital changes coming into play, there is a major responsibility on the General Counsel and the legal and regulatory functions to keep all checks in place and implement a full proof compliant business plan together

with the business functions internally and of course external counsel with game changing legal acumen and advisory in place.

This will not only be a true test to all the stakeholders of the sector but a boon for the consumers to see an all new side of the Indian Real Estate Scenarios – much more transparent and organized.

It is in this context that The 6th Annual Edition of the Real Estate & Construction Legal Summit 2017 brought together various stakeholders of the governance and legal machinery of the country to see how best the existing challenges can be tackled with and foster the growth within the sector.

## **SPECIAL ADDRESS – DR. LALIT BHASIN, PRESIDENT, BAI & SILF**



## KEY NOTE SESSION THE GREAT INDIAN REAL ESTATE SAGAS THE REALTY REBOOT



**Subash Bhat**, General Counsel, IREO Management - MODERATOR

**Manish Lamba**, General Counsel, Bharti Realty

**Geetu Singh**, Partner, PwC

**Hardeep Sachdeva**, Senior Partner, AZB & Partners

**Jogy P. Thomas**, CEO, ATS Greens

## THE REAL ESTATE (REGULATION & DEVELOPMENT) ACT, 2016 - THE NEW DEMIGOD



**Vikas Singhal**, Business Head – NCR1, Godrej Properties - MODERATOR

**Dr. Sanjeev Gemawat**, Executive Director - Law, Dalmia Bharat

**Amit Mohaan Meharia**, Managing Partner, MCO LEGALS

**Girish Rawat**, Partner, Dhir & Dhir Associates

**Rajiv Sahni**, Vice President (Operations), FIRE Capital Fund

**Ravi Bhasin**, Partner, AZB & Partners

**Sanjeev Sachdeva**, Sr. Vice President - Legal & Secretarial, M3M India

## THE ECONOMICS & FINANCES - AMBIENCE CHANGE IN PROGRESS



**T.K. Peer**, Chief Financial Officer, Mahagun India - MODERATOR

**Sanjeev Ailawadi**, Head Legal, Eros

**Vani Mehta**, Senior Legal Counsel - Real Estate, GE

**Vivek Agarwal**, Vice President, Structured Finance, Xander Finance

## LITIGATION, ARBITRATION, MEDIATION - TIME FOR NEW MATTERS



**Sunil Mittal**, General Counsel, Kalpataru Power - MODERATOR

**K.P.S. Kohli**, Partner, Dhir & Dhir Associates

**R.L. Batta**, Joint President Legal, Jaypee

**S. Ravi Shankar**, Senior Partner, Law Senate

**Sumit Roy**, Associate Partner (Dispute Resolution), Alpha Partners

**Vivekanandan C**, Head - Real Estate & Compliance, Flipkart

## THE NEW REGULATORY & GRC AMBIENCE - ARE WE READY?



**Nilanjana Guha**, Senior Legal Counsel, Interglobe Hotels - MODERATOR

**Faizur Rehman**, Head - Legal Affairs, Fortum India

**R.L. Batta**, Joint President Legal, Jaypee

**Subodh Prasad Deo**, Partner, Saikrishna & Associates

The summit ended with an exciting luckydraw with a kindle as a Grand Prize and followed by Bluetooth Speaker for runner ups.

AND THE WINNERS ARE...

### 2ND RUNNER UP



**Varun Kalsi**, Manager, Dua Associates

### 1ST RUNNER UP



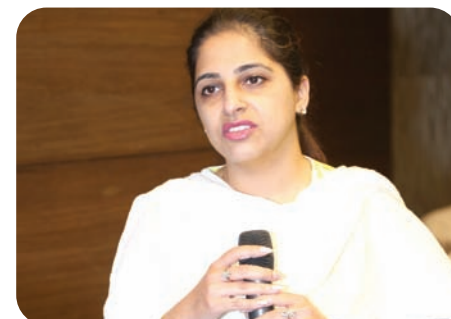
**Kapil Saxena**, Advocate, Dua Associates

### GRAND PRIZE WINNER



**Prashanth Mirle**, Associate Partner, India Law Practice

## A VISUAL OVERVIEW OF THE SUMMIT



### AND THAT'S NOT ALL

Lex Witness takes pride in sharing with you the forthcoming summit platforms that you would like to explore participation scopes in.

**The 5th Annual Edition of Information Technology Legal Summit,**  
16th June 2017, Bengaluru, [www.itlegalsummit.com](http://www.itlegalsummit.com)

**The 4th Annual Edition Banking & Finance Legal Summit,**  
23rd June 2016, Mumbai, [www.bfls.in](http://www.bfls.in)

**The 6th Annual Media, Advertising & Entertainment Legal Summit,**  
5th October 2017, Mumbai, [www.maels.in](http://www.maels.in)

**The 6th Annual Pharma Legal & Compliance Summit,**  
6th October 2017, Mumbai, [www.plcs.co.in](http://www.plcs.co.in)

Please feel free to get in touch with us in case of any queries at all;

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