NAGJUA- INNOVATIVE LANDSCAPE, AFFORDABLE LUXURY A Real -Life Case Study on Real Estate Giant- Nagjua Developers

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ABSTRACT

In India, the real estate sector ranks as the secondhighest employment generator, following the agriculture sector. The Indian real estate market is expected to grow to Rs. 65,000 crore (US\$ 9.30 billion) by 2040, with a projected market size of US\$ 1 trillion by 2030. The real estate sector comprises four sub-sectors: housing, retail, hospitality, and commercial, and is globally recognized as a key economic driver. Government initiatives, such as the Smart City Project, aim to encourage development in the real estate sector, offering opportunities for companies. This Case Study talks about the Real Estate Industry with special reference to NAGJUA developers at Silvassa. The real estate sector in the Silvassa and Vapi region has experienced significant growth driven by industrial expansion and proactive government initiatives. Nagjua, a key player in the local real estate market, is renowned for its luxurious residential properties and commitment to ecologically sustainable projects. The Nagjua Group, established in 2005, showcasing a journey characterized by strategic decision-making, visionary leadership, and a commitment to creativity and innovation. This case highlights the dilemma faced by the company and potential solutions to the dilemma.

Keywords-- Real Estate, Case Dilemma, NAGJUA, Innovations, Affordable Real Estate

I. INTRODUCTION

The real estate sector, a cornerstone of global economic development, encompasses diverse sub-sectors such as housing, retail, hospitality, and commercial spaces. Its growth is intricately linked to the expansion of the corporate environment and the increasing demand for various types of properties. In the Silvassa and Vapi region, the real estate sector has witnessed significant strides, spurred by industrial growth and proactive government initiatives. The surge in industrialization has fuelled a heightened need for both residential and commercial spaces in this area. Government policies, focusing on attracting investments and fostering economic

development, have played a pivotal role in shaping the real estate landscape. Among the key players in this dynamic real estate milieu is Nagjua, a renowned business with luxurious residential properties. Positioned as a reliable and trustworthy luxury residential property developer in Vapi and Silvassa, Nagjua distinguishes itself through its unwavering commitment to ecologically sustainable safety regulations, and environmental projects, management. Under the visionary leadership of Shri Prem Kumar Agarwal, began in the construction business as a civil contractor, evolving through strategic decisions and navigating challenges.

In the year 2000, witnessing the construction of residential flats in Silvassa's Samarvarni location, Nagjua ventured into the residential space as contractors, marking the inception of the Agarwal construction legacy. In 2005, the Nagjua Group emerged, grounded in the rich heritage of Ranchi, Jharkhand, paying tribute to their forefathers. The tagline "Redefine Spaces" encapsulates the company's ethos of challenging conventions and transforming various facets of spatial design. The journey of Nagjua is a testament to strategic decision-making, visionary leadership, and an unwavering commitment to creativity and innovation in the real estate sector. As the company continues to shape and redefine spaces, it stands at the forefront of the real estate landscape in Silvassa and Vapi, offering luxurious living spaces that transcend conventional expectations.

II. REAL ESTATE INDUSTRY

The real estate sector is one of the most globally recognized sectors. It comprises of four sub-sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth in the corporate environment and the demand for office space as well as urban and semi-urban accommodation. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy. In India, the real estate sector is

the second-highest employment generator, after the agriculture sector. It is also expected that this sector will incur more non-resident Indian (NRI) investment, both in the short term and the long term.

By 2040, real estate market will grow to Rs. 65,000 crore (US\$ 9.30 billion). Real estate sector in India is expected to reach US\$ 1 trillion in market size by 2030, up from US\$ 200 billion in 2021 and contribute 13% to the country's GDP by 2025. Retail, hospitality, and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs. In FY23, India's residential property market witnessed with the value of home sales reaching an all-time high of Rs. 3.47 lakh crore (US\$ 42 billion), marking a robust 48% year-on-year increase. The volume of sales also exhibited a strong growth trajectory, with a 36% rise to 379,095 units sold.

Indian real estate developers operating in the country's major urban centres are poised to achieve a significant feat in 2023, with the completion of approximately 558,000 homes.

In the third quarter of 2021 (between July 2021-September 2021), new housing supply stood at ~65,211 units, increased by 228% YoY across the top eight cities compared with ~19,865 units launched in the third quarter of 2020.

Government of India along with the governments of respective States has taken several initiatives to encourage development in the sector. The Smart City Project, with a plan to build 100 smart cities, is a prime opportunity for real estate companies.

- In the Union Budget 2023-24, the Finance Ministry has announced a commitment of Rs. 79,000 crore (US\$ 9.64 billion) for PM Awas Yojana, which represents a 66% increase compared to the last year.
- In October 2021, the RBI announced to keep benchmark interest rate unchanged at 4%, giving a major boost to the real estate sector in the country. The low home loan interest rates regime is expected to drive the housing demand and increase sales by 35-40% in the festive season in 2021
- Under Union Budget 2021-22, tax deduction up to Rs. 1.5 lakh (US\$ 2069.89) on interest on housing loan, and tax holiday for affordable housing projects have been extended until the end of fiscal 2021-22.

- The Atmanirbhar Bharat 3.0 package announced by Finance Minister Mrs. Nirmala Sitharaman in November 2020 included income tax relief measures for real estate developers and homebuyers for primary purchase/sale of residential units of value (up to Rs. 2 crore (US\$ 271,450.60) from November 12, 2020 to June 30, 2021).
- The Securities and Exchange Board of India (SEBI) has given its approval for the Real Estate Investment Trust (REIT) platform, which will allow all kind of investors to invest in the Indian real estate market. It would create an opportunity worth Rs. 1.25 trillion (US\$ 19.65 billion) in the Indian market in the coming years. Responding to an increasingly well-informed consumer base and bearing in mind the aspect of globalization, Indian real estate developers have shifted gears and accepted fresh challenges.

The real estate sector in Silvassa and Vapi region has shown some development, driven by industrial growth and region government initiatives. The has industrialization, and this has led to an increased demand for residential and commercial spaces. Additionally, the government has implemented policies to attract investments and promote economic development. The factors such as infrastructure development, connectivity, and industrial growth when assessing the real estate scenario in this region. The presence of industries contributes to demand for both commercial and residential properties. Government policies on land use and urban planning play a significant role, as do investments in infrastructure like roads, schools, and hospitals. The demand for residential and commercial spaces is influenced by population growth, migration, and economic activities. Potential growth in tourism could further impact the development of hospitality-related real estate.

III. BUSINESS PROFILE

NAGJUA, real estate business established in the year 2005 known for its luxurious residential properties. They are most reliable and trustworthy luxury residential property developer in Vapi and Silvassa. They are committed towards developing ecologically sustainable projects, with a focus on safety regulations and environmental management. With a customer-centric approach and robust engineering, they have served 3500+families and with total 12 Projects.

Name of The Group	NAGJUA
Name of Firms under this group	M/s Nagjua Developers,
	M/s Cosmo City Developers,
	M/s Spring City Developers,
	M/s Nagjua Projects LLP,
	M/s Nagjua Lifespaces
Partners	Shri. Prem Kumar Agarwal,
	Mr. Amit Kumar Agarwal,
	Mr. Sumit Agarwal,
	Mr. Alpesh Kachhadiya
Staff	80 people team and 30 + tie-ups with
	contractors for labours

Achievements

Nagjua Developers has achieved a number of successes, including:

- Developing over 10 million square feet of residential property
- Delivering over 3,500 homes to families and 2000 flats are in pipeline
- Earning a reputation for quality, customer service, and transparency
- Becoming a leading real estate developer in Silvassa

Vision

To provide premium housing and commercial spaces with quality standards & a contemporary lifestyle, at the best affordable prices.

Mission

To be the leader in providing the best infrastructure and eventually changing the skyline of Gujarat.

Core Values

Commitment, quality & timely delivery Trust, transparency, teamwork, equality, ethics, excellence.

Background

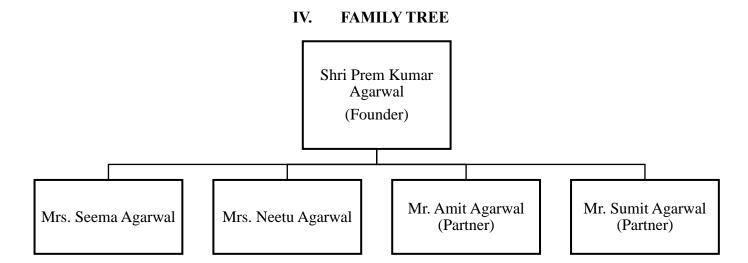
Shri Prem Kumar Agarwal was initially engaged in the construction business as a civil contractor and later moved to Silvassa for factory construction. Subsequently, he purchased an industrial plot to establish a manufacturing company. Facing capital constraints during company development, he decided to sell the industrial

plot in 1997-1998, marking a crucial turning point. The profit from the sale motivated them to purchase two more plots for industrial shed construction. They explored five to six other businesses simultaneously.

In 2000, after observing the construction of Residential flats, they ventured into residential flats as contractors in Silvassa's Samarvarni location and their first project Ramayan complex under the name of Agarwal construction. Despite challenges selling the flats due to location drawbacks, their strategic approach involved differentiation, maintaining customer relationships, wordof-mouth marketing, studving competitors, understanding various criteria like carpet area. Failures were attributed to initial reliance on word-of-mouth marketing, leading to delayed flat sales at low margins. Recognizing the importance of branding, implemented strategies such as establishing large billboards showcasing the lifestyle of residents.

Name and Tagline

In 2005, they established the Nagjua Group, named after their village in Ranchi, Jharkhand, to honour their forefathers. The tagline "Redefine Spaces" employed by Nagjua implies a commitment to challenging conventional notions and transforming various types of spaces. This could encompass innovative approaches in fields such as interior design, architecture, technology, or even conceptual spaces. The tagline suggests a focus on creativity, innovation, and a departure from traditional norms in the way spaces are perceived and utilized.



Business Journey and Case Timeline: NAGJUA-Redefining Spaces in Silvassa and Vapi Real Estate

- ➤ 1997-1998: Industrial Plot Sale. They sold an industrial plot, a crucial turning point in the business.
- 2000: Entered into Residential Construction. They ventured into residential flats as contractors in Silvassa's Samarvarni and Inception of Agarwal Construction and the first project, Ramayan Complex.
- ➤ 2003: Ram Rajya Apartment, Tests customer sentiments and religious attachments with the launch of Ram Rajya Apartment and aimed to cater to the affordable segment under the Agarwal Construction banner.
- ➤ 2005: Established Nagjua Group in 2005, named after their village in Ranchi, Jharkhand
- ➤ 2005: Park City, the first luxurious residential project in Silvassa, under Nagjua and is spread over 11 acres with a swimming pool, club house, and row houses.
- ➤ 2007: Garden City, built upon the success of Park City with the initiation of Garden City.
- ➤ 2010: Commenced Nano City in Samarvarni, focusing on basic amenities and 1BHK flats.
- ➤ 2012: Started Cosmo City in Rakholi, featuring over 300 flats and 60 shops.
- ➤ 2012-2022: Launched Spring City with over 575 affordable flats which aimed to provide modern housing at affordable prices for first-time buyers in the low-income group. Ventures into commercial real estate with Vibrant Business Park and Developing Tropical Greens, offering 2, 3, and 4 BHK luxury flats.
- ➤ Ongoing Project Launches Nagjua Ananta, an ongoing project featuring 272 flats.

V. ABOUT PROJECTS

- Ramayan Complex -In year 2000, first residential complex, named Ramayan Complex, comprising of 88 flats and gained traction through customer satisfaction, with the first buyer being from the Hindalco Company.
- Ram Rajya Apartment: (66 Flats). In Year 2003, their next project, Ram Rajya, aimed to test customer sentiments and religious attachments, catering to the affordable segment under the Agarwal Construction banner
- 3. Park City (635Flats & 22Shops)— Park city when started (year 2005) was the first residential project in Silvassa, Vapi and Daman which is spread over 11 acres of prime land, when inaugurated was the first in the region to have amenities like swimming pool and club house. It was the largest in this region. No other project had a swimming pool then. This project in fact till date has one of the largest landscaped garden, temple, swimming pool and club house in Silvassa in any residential complex. This project also prides in its Row houses(4BHK), and spacious 2 BHK and 3 BHK flats.
- 4. Garden City (644flats ,32 Shops)— Built upon the legacy of Park City, this project started in the year 2007, basically to cater to the middle segment of customers who wished to have all the modern amenities that park city had but with a lower price tag. They started this project in Samarvarni, which was not very happening place in the residential segment when it was started. But the success of this project made this area one of the most sought-after destinations for other developers. Today this area is morphed into one of the most happening places in the residential area. This

- project has all the modern amenities like club house and swimming pool, net cricket, Basketball court etc.
- 5. Nano City They started this project in the year 2010, in Samarvarni with basic amenities like Play park, Temple and garden for customers looking for 1BHK flats. This project has overall 280 flats and 23 shops. Status completed and sold out.
- 6. Cosmo City They started this project in the year 2012 in Rakholi area, it consists of over 300 flats and 60 shops largely 1BHK and few 2 BHK, this project got completed by the second quarter of 2016. This project is located on the main road, and has all the basic amenities like children play area, garden and temple.
- 7. Spring City With over 575 flats in affordable segment having modern amenities like club house, Gymnasium, Play Park and various sporting activities, they consider Spring City as Corporate Social Responsibility of Nagjua with the main aim of providing a modern housing at affordable price to the first-time buyer in low-income group.
- 8. Vibrant Business Park (229 Plots) The joint venture project spread across over 80 acres and at a distance less than 800 meters from Vapi city center, on NH 48 is now one of the most sought-after places for any type of business whether its Trading, Retailing, Wholesaling, Warehousing and even Manufacturing. Its key feature is its easy access for all business purpose.
- 9. The Platinum Leaf The joint Venture project spread across 17 acres, residential plotting, over 175 plots, at Vapi.
- 10. VIDA 360 (230 Rowhouses) The joint Venture project Spread across 17 acres, with Rowhouses comprising of 3, 4 & 5BHK with ultra -modern club house amenities of almost 60000 sq ft.
- 11. Tropical Green (750 + Flats) Nested in the lap of nature yet close to the Silvassa city, Tropical Greens will provide a shelter of luxurious 2, 3 and 4 BHK Flats. Tropical Greens is a rich combination of beautifully planned landscape, premium amenities, and meticulously constructed modern and spacious residences from Nagjua, one of the luxury property developers in Silvassa. Tropical Greens offers a higher standard of living with their landscaped gardens and open spaces.
- 12. Nagjua Ananta and The Park 272 flats and over 1800 flats respectively Ongoing Project.

CSR Activities

Nagjua, in alignment with their commitment to ethical business practices, demonstrated a robust Corporate Social Responsibility (CSR) program that addressed critical societal and environmental concerns. The company focused on environmental sustainability by implementing

initiatives such as waste reduction through Sewage Treatment Plants (STP). By incorporating advanced wastewater treatment technologies, Nagjua aimed to minimize its ecological footprint and contribute to the preservation of local ecosystems.

Furthermore, the commitment to sustainability extended to tree planting initiatives within the community. Recognizing the vital role of green spaces in fostering a healthy environment, Nagjua undertook tree planting activities. This not only added aesthetic value to the surroundings but also contributed to the overall well-being of the community by promoting cleaner air and ecological balance. In response to the unprecedented challenges posed by the COVID-19 pandemic, showcased its social responsibility by actively participating in relief efforts. The company played a crucial role in addressing the immediate needs of affected communities by constructing temporary cupboards. This not only provided a practical solution to those impacted by the pandemic but also underscored, Nagjua's commitment to supporting the community during times of crisis.

Differentiating Factors of NAGJUA

Nagjua differentiates itself from its competitors through several key factors, by establishing a unique identity and competitive advantage in the real estate market:

- ➤ Commitment to Sustainability: Nagjua stands out by prioritizing ecologically sustainable projects. The company's focus on environmental management and safety regulations sets it apart, appealing to environmentally conscious buyers who seek luxurious living with a commitment to sustainable practices.
- > Customer-Centric Approach: The strong emphasis on a customer-centric approach is a distinctive factor for Nagjua. The company's commitment to quality, timely delivery, and transparent communication fosters a sense of trust among homebuyers, contributing to a positive reputation and differentiating it from competitors.
- ➤ Innovative Project Portfolio: Nagjua 's diverse and innovative project portfolio, featuring developments like Park City, Nano City, and Tropical Greens, showcases a commitment to meeting a variety of customer needs. The incorporation of modern amenities and unique features sets Nagjua apart in terms of design and functionality.
- > Active Engagement in CSR Activities: The company's active involvement in Corporate Social Responsibility (CSR) initiatives, including environmental sustainability, tree plantation, and contributions to COVID relief efforts, distinguishes Nagjua as a socially responsible developer. This commitment to community welfare sets it apart from competitors solely focused on profit.

- > Geographical Expansion and Transformation: NAGJUA strategically ventured into emerging residential areas like Samarvarni and Rakholi, contributing to the transformation and development of these regions. This geographical expansion differentiates Nagjua from competitors who may have a more conservative approach to project locations.
- ➤ Marketing Innovations: To attract potential buyers, He showcase the luxurious lifestyle associated with their projects through innovative marketing techniques. Holding showings and demonstrations that highlight the amenities, features, and overall appeal of the residential properties can be effective in capturing people's attention and generating interest.

Challenges Faced Initial

When starting a real estate business in the residential property market, they had faced several initial challenges.

- ➤ Gaining Trust and Timely Delivery: Building trust with potential buyers was crucial for Nagjua. This involved delivering projects on time, meeting quality standards, and ensuring transparent communication throughout the process. Timely completion and fulfilling promises were essential factors for establishing credibility in the market.
- Meeting People's Expectations: Nagjua understood the expectations and preferences of potential buyers which proved vital factor in its success.
- For example, in the case of Park City, there was a criticism surrounding the project that is built on a graveyard or crematorium. They dealt with such criticism with a combination of open communication, addressing concerns, providing factual information, and emphasizing the positive aspects of the project.

They Overcome these challenges through strategic planning, effective communication, market research, and a commitment to delivering quality projects.

Present Challenges

- Market Dynamics and Competition: Nagjua faced the challenge of staying ahead of the ever-evolving real estate market in Silvassa and Vapi. This includes the need to constantly analyze market trends, competitor strategies, and consumer preferences to maintain a competitive edge.
- ➤ Time Lag in Project Completion: Minimizing the time lag between project initiation and completion poses a significant challenge for Nagjua. This involves streamlining construction processes, managing resources efficiently, and overcoming potential delays.

- > Innovation Alignment with Public Expectations: The challenge lies in innovating in a way that aligns with public expectations. Nagjua needs to continuously gauge and understand the evolving demands and preferences of its target audience to ensure that innovative features resonate with potential buyers.
- ➤ Maintaining Market Awareness: Nagjua must grapple with the challenge of staying well-informed about market dynamics, including changing demographics, economic shifts, and regulatory updates. This involves continuous market research and adaptability to emerging trends.
- ➤ Balancing Luxury and Affordability: The company faces the challenge of striking a balance between delivering luxurious residential properties and ensuring affordability for a diverse range of buyers. This requires careful planning in design, construction, and cost management.

VI. DILEMMAS SURROUNDING THE CASE

Innovative Features vs. Cost Control

Nagjua, committed in delivering luxurious residential properties, faces the dilemma of incorporating innovative features in projects like Tropical Green while ensuring affordability, mirroring the challenge of maintaining innovation without pricing out potential buyers.

Sustainability vs. Profit Margins

Nagjua's commitment to sustainability in projects reflects the dilemma of balancing eco-friendly initiatives with healthy profit margins, highlighting the challenge of harmonizing ethical considerations with financial sustainability.

Speed of Innovation vs. Market Acceptance

Nagjua 's strategy of staying ahead in the market is evident in the launch of projects like Tropical Green, reflects the dilemma of balancing the speed of innovation with ensuring market acceptance and alignment with public expectations.

Customer-Centric Approach vs. Profitability

Nagjua 's core values revolve around a customercentric approach, presenting the dilemma of prioritizing customer satisfaction while also meeting financial goals and ensuring profitability.

VII. TEACHING NOTES

Objectives of the Case

The following Teaching Objectives may be considered concerning the case:

- 1. To equip the readers/participants with understanding of the strategic decision process and associated Management lessons through a live case study on Real Estate sector.
- 2. To explore the evolution of the company's strategies, projects, and market positioning over the years.
- To evaluate the importance of a customer-centric approach in the real estate sector, focusing on how it contributes to trust building and long-term success.
- 4. To assess and identify the business dilemmas confronted by Nagjua, the real estate player.

Level of Analysis

The present case is a type of Teaching case with focus on Appraisal Case approach. The analysis attracts understanding on the domain of Real estate Industry with special reference to Nagjua Group, Silvassa. This case is suitable for practical & case study approach at the level of

Commerce & Management Students. To be specific B Com, BBA Final Year students & Management Students shall have a deserving benefit out of this General Management case. Executive MBA Students & Management Consultants with special reference to the Real Estate owners would also be a major beneficiary. Being Real Estate the core for Companies today, hence Industry at large will be a party to the benefits of the learning from the case.

Problem Statement

Nagjua a leading real estate developer in Silvassa and Vapi, faces challenges in building and maintaining trust, adapting to evolving market dynamics, minimizing project completion time lag, aligning innovation with public expectations, and balancing luxury with affordability. While the company has achieved notable success, addressing these challenges is crucial for its sustained growth and continued impact in the competitive real estate landscape of the region.

VIII. POTENTIAL SOLUTION OF THE CASE

DILEMMA	OPTION DETAILS		
Dilemma- 1	Implement a phased approach to innovation, introducing unique features gradually		
	different projects. Prioritize essential innovative elements that enhance the overall appeal		
	without significantly inflating costs. Utilize customer feedback and market trends to		
	identify high-impact, cost-effective features.		
Dilemma- 2	Leverage sustainability as a market differentiator. Highlight the long-term benefits of eco-		
	friendly initiatives, such as energy savings and reduced maintenance costs, to justify		
	slightly higher upfront costs. Explore partnerships with green financing options to ease		
	financial burdens on buyers committed to sustainability.		
Dilemma- 3	Establish a robust market research and feedback mechanism to gauge public expectations		
	and preferences before implementing innovations. Prioritize a balanced approach where		
	the speed of innovation aligns with market readiness, ensuring that each project resonates		
	well with the target audience. Engage with potential buyers through surveys or focus		
	groups to gauge acceptance before full-scale implementation.		
Dilemma - 4	Integrate customer feedback loops throughout the project lifecycle. Regularly survey		
	buyers to understand their evolving needs and preferences. Emphasize the long-term value		
	of customer satisfaction in building brand loyalty and positive word-of-mouth, ultimately		
	contributing to sustained profitability.		

IX. BENEFITS OF THE CASE

Company Executives

- The Case highlights the Real estate Industry practices and has the potential of deliberation upon the suitability of the Sector.
- The case leads to the potential critical decision-making insights pertaining to the Real Estate Industry.

Students

• The students of Management & Business Administration potentially have the opportunity to learn the attributes of Real Estate Sector and its application.

- The students have the opportunity of raising the career in the Real Estate Sector, this case benefits them to gain momentum, Real Estate Industry at Large.
- The Case extends the opportunity of revisiting the existing business processes of the Companies representing Real Estate Sector.
- The case demonstrates the real-life story of the Organisation which will benefit the beneficiary companies in decision making and Organisational development.

Peer Reviewed & Refereed Journal

X. **BROAD DISCUSSION QUESTIONS**

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- Q.1: Discuss the timelines of the Organisation mentioned in the case while highlighting the key moments of the time period that Nagjua was engaged into the operations.
- Q.2: Explain the way forward for Nagjua Group considering the progressive past.
- Q.3: The Real Estate Sector is packed with the existence of giants; do you believe that small company in the field of Real Estate can make difference to the Real Estate sector? Cite relevant arguments to the expression stated.

Q.4: Challenges are the part & parcel of every business, be it a small-town business or an establishment in Tier-I city. Discuss the statement & state the current challenges faced by Nagjua group.

XI. **SESSION PLAN**

The case study delivery on the academic front may have the following session plan:

Action sequence	Session Details	<u>Duration</u>
Action – 1	Pre-Case Discussion State the objectives of the Case Announce the students to gather understanding on Real estate sector	3 Days before the discussion session
Action – 2	Case Discussion Nominate specific sections for students to narrate (Soft copy Display / Hard Copydistribution) Appoint a set of 3 students to record the key points Allow the appointed students to narrate the key points after the case narration Facilitator to conclude with major learning from the case and the case implications.	1 ½ Hour
Action – 3	Post Discussion Submission of written responses to the discussion questions for the case Select a set of two teams comprising 4students each (during Action -2) and assign the task of presenting the same case one by one in front of the class. (Action -3) Open the forum for discussion & conclusion of the case.	3 days post the discussion 15 minutes presentation timefor each team 30 minutes
Action – 4	 Case Study Test The case may be presented with a precise draft(case let) as a question of General Management Strategic Subject A 20 marks allocation to the case with 30 minutes time slot 	As per the Examination Schedule
Teaching Aid Projector to display the Soft copy of the Case and handover of thesame through respective online mode. Black / White teaching Board for facilitator & student presenters.		

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NOC from the Company:

NAGJUA PROJECTS LLP Date: 10/01/2024 TO WHOMSOEVER IT MAY CONCERN "NO OBJECTION CERTIFICATE (NOC)" We at NAGJUA Group, Silvassa here in certify that a Case study has been conducted with respect to our Organisation by Dr. Rajesh Kumar Pandey, Associate Professor and his Students Mr. Shubham Soni & Mr. Aditya Padhyar representing SSR Institute of Management & Research, Silvassa. We extend our consent for utilisation of the case study for the academic purpose & presentation and for the benefit of Academia at large. We further extend our consent to the Case creators / Authors to present this case in Academic conferences / Competitions & related academic publications. We wish the Researchers a very successful literary career ahead. For NAGJUA PROJECTS LLP (Company Seal & Sign)