



Panchshil also developed the infrastructure around the EON Free Zone, a mammoth commercial development in Pune's Kharadi.

lion sq-ft a year, we felt the need to introduce technology and processes to do it faster. As a result, we were the first to start dry construction techniques in India. For this purpose, we have set up our own factory close to Pune, where we manufacture slabs and beams," states Chordia.

He has a great affinity for picking up globally renowned technologies and ensuring that they are introduced at his projects. "Whenever we see any good processes in construction, anywhere in the world, we usually want to adopt it. We try and send our engineers abroad for learning or we get someone from there to come teach us. It's a continuous process of upgrading," he proclaims. Panchshil carries out all its engineering and contracting work in house. Of the 900 people employed by the company, about 400 are project managers and engineers.

Technology may be their mainstay, but sustainability targets are not far behind. With DCT itself, one million litres of water is saved at Panchshil Towers alone. All new projects are LEED certified; with a majority of them holding a Gold or even Platinum classification. Most projects have solar heating systems, electricity generation and rainwater harvesting.

Besides the use of Mivan for the main skeleton, the non-load bearing walls at Panchshil Towers are made of gypsum boards ranging from 4mm-12mm, saving space and making it easy to renovate or customise without much hassle. Approximately 50% of the Panchshil Towers land parcel is made up of landscaped or open areas. A 40,000 sq-ft internationally-serviced club and a walk-to-work culture, with healthcare, education and entertainment avenues is another draw.

#### ROOTED IN PUNE

The project has witnessed an overwhelming response, with

around 70% of the current offerings already sold out, despite the floundering real estate market. Chordia attributes this to their singular market-focussed approach. "One of our strategies that has worked very well for us is not venturing out of Pune. We were focused on just one market, and only in one city. Even within Pune, our stress has been on the eastern part of the city. This guaranteed that the projects were easily accessible, and I was also personally involved on a day-to-day basis. Out-n-out focus on product excellence is one of the reasons recession did not hit us," believes Chordia.

Of course, that cannot be the only reason. The company has managed to sustain itself rather well, in a difficult business landscape, and has three new, big ticket residential projects underway, in the form of Panchshil Towers, EON Waterfront (Phase 2) and the soon-to-be-launched yoo villas. Perhaps another explanation for this is that a significant section of Panchshil's elite clientele happens to also include NRIs, who identify with the global standards of the product. On the commercial front too, they remain market leaders in Pune. Whatever the cause, the city's real estate market is certainly reaping rich dividends for Panchshil, and it is therefore not surprising that Chordia is currently not too keen on exploring other markets. Upon some prodding, he confesses that if he does decide to bite the bullet, Mumbai will be his city of choice, and he is considering business opportunities there.

Whether that happens or not, the fact remains that Chordia seems to do no wrong when it comes to understanding the pulse of the Indian real estate market. With his single-minded focus on Pune, the reticent developer will continue to do what he does best – providing the erstwhile pensioner's paradise with an enviable skyline of technologically-superior skyscrapers and, not to forget, an unending dose of luxurious living. **EW**

**2.5**  
acres is the size of  
Panchshil Realty's  
Bath Pods factory.