



ATUL GOEL

Participation – the key to building a Real Rich India!

Let's get Real!

I am an Indian. And therefore, it stands to reason that I cannot begin any piece of writing this week without referencing the recently concluded Men's Cricket World Cup! As far as the result of the final match goes, I agree that India lost. But while one part of my heart lies in cricket, a larger part of it lies in real estate. So, I am immensely proud to say that as far as real estate is concerned, India pulled off a spectacular win in this tournament.

Look at the numbers – a record-breaking 1.25 million people attended this edition of the World Cup across 10 world-class venues. This huge cricketing spectacle made history by becoming the most attended ICC event ever. 10 cities in India – Ahmedabad, Lucknow, Mumbai, Pune, Hyderabad, Bengaluru, Chennai, Dharamsala, New Delhi and Kolkata were home to venues that became the talk of the international sporting

world. The Narendra Modi Stadium in Ahmedabad holds the distinction of being the world's largest and arguably best cricket stadium.

Yes, we lost the Finals. But the country won! The city of Ahmedabad flourished. People poured in from all over the world. There were entire flights that had been chartered. Hotels were overflowing. The shopping centres were full to capacity. On the day of the match, there wasn't a single vacant seat in the stadium.

India's infrastructure made a loud, proud, bold statement – we are the best in the world, we are second to none, we are the benchmark.

And that is the hallmark of a Real Rich Nation.

And at the core of that shiny hallmark, lies real estate!

Look at it, think about it – each one of the 10 venues, the facilities at each of the venues, the hotels that accommodated all the fans, the restaurants where they ate, the enormous parking lots where they parked

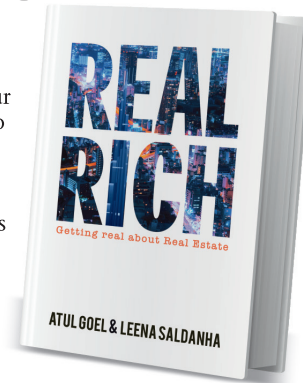
their vehicles... all of this is real estate.

India is quite literally being built, rapidly, right in front of our eyes. Just a couple of decades ago we used to sit in front of our TV screens and marvel at the lush green outfield of the Adelaide Oval and the stands at the Lords of the world. Look how quickly the tables have turned. Today India is a global leader when it comes to cricket infrastructure. Before we know it, the virtuous cycle will spread to all aspects of urban infrastructure and urban life. We are

on the cusp of greatness, and the recently concluded Men's Cricket World Cup demonstrated that fact beyond any doubt.

And that's my column today – participate, India!

The whole process of getting Real Rich as a country is a process that is about participation. No country can be built without the participation of its citizens. When the fans thronged the cricket venues, they were participating in creating a buoyant economy. When we



wholeheartedly support the execution of large projects like stadia, highways, dams, etc we are participants in the process of building the resultant social prosperity. Similarly, when we decide to invest in homes, offices, retail spaces, we are participants in the resultant urban skylines.

So, yes, the Men in Blue might have lost a match, but the billion plus people in blue won. We have had a fantastic World Cup. It has given us many, many moments that made us Real Rich. Our boys were absolutely phenomenal. And yes, the final loss hurts. But our team has won our hearts, captured the imagination of the world and made every single Indian very proud. The team, and the venues. Both!

Thank you for showing us that we are all ready and willing and fully charged up for a Real Rich Future!

(The columnist is a leading real estate developer and the author of the seminal work on Real Estate, Real Rich – Getting Real About Real Estate)

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