

TIME TO BEGIN A NEW CHAPTER. TIME TO SEIZE A FRESH OPPORTUNITY.

A new year brings a fresh canvas, but it's not about painting over the past. It's about reinforcing what we've pledged, & delivering on promises with steadfast resolve. In 2025, we continue to build on the foundation of excellence, push boundaries, and set new benchmarks.



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We celebrated Diwali with unstoppable energy.

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WORD OF THE WISE



AJAY ASHAR

Chairman & Managing Director, Ashar Group
President-Elect, CREDAI-MCHI, Mumbai

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As we turn the page on 2024, I reflect on an incredible year of achievements, steadfast perseverance, and collaborative success that has elevated Ashar Group to new heights. This year has been nothing short of transformative, marked by milestones that have set a new benchmark in our journey. I want to thank everyone involved for their unwavering dedication, commitment, and trust in our shared vision.

A Year of Remarkable Achievements

Last year, we achieved a new milestone with the launch of Ashar Merac in Shree Nagar, Mulund Thane Corridor. Ashar Merac with its meticulous design and unmatched amenities, the project has redefined urban living standards. Our deep-rooted connection to Thane, combined with the specifications of Ashar Merac, has led to an extraordinary response and we are grateful for the efforts and contribution towards making this project such a huge success.

In addition to Ashar Merac, in 2024, we celebrated the success of our uber-luxury project, 'The Legend by Ashar,' located on Pali Hill, Bandra. Within 15 months of its launch, the project surpassed an impressive milestone, achieving over ₹500 crore in transactions. This milestone highlights the robust demand for ultra-luxury residences in Mumbai, with 'The Legend by Ashar' leading the category.

Ashar IT Park has set a remarkable record by securing deals worth ₹90 crore in just 45 days, making it one of the most coveted commercial real estate hotspots of Thane.

Real Estate in the MMR: 2024 in Retrospect

The MMR real estate market has shown remarkable resilience and adaptability, with growing demand across residential, commercial, and mixed-use developments. We have also observed a heightened focus on sustainability and technology integration, aligning with the global shift towards greener and smarter cities.

The Mumbai Metropolitan Region (MMR) real estate market saw a significant surge in 2024, with a 38% increase in property registration value, totaling Rs 54,239 crores, and 60,719 transactions in Q1 2024 alone. Amongst the noteworthy infrastructure developments that we witnessed in 2024, is the expanded network of Mumbai Metro lines, Coastal Road, Mumbai Trans Harbour Link and multiple efficient road connectivity focused infrastructure networks that have revolutionized the connectivity of the city. These advancements have significantly enhanced the quality of life and presented new opportunities for real estate development. Notable projects include an 18 km-long network of Metro lines connecting key areas, and the Mumbai Trans Harbour Link, which will reduce travel time between Mumbai and Navi Mumbai.

Upcoming Infrastructure Developments in 2025

Furthermore, 2025 brings in significant infrastructure developments in MMR, to enhance connectivity and urban living. One of the most significant projects is the Navi Mumbai International Airport, slated to begin operations in April. Initially, it will handle 20 million passengers per year, with expansion plans to accommodate up to 50 million by 2029.

Also, the much-anticipated Metro Line 3, Mumbai's first underground metro, is expected to be fully operational by the end of 2025. This line will enhance urban transit by linking Colaba to SEEPZ via Bandra. These expansions of the Mumbai-Pune Expressway and the development of new townships in

areas like Palghar and Dombivli have further boosted the region's attractiveness to investors and homebuyers.

Looking Ahead

And as we inch towards the 25th year of Ashar Group's legacy in 2025, we reflect on its immense contribution towards the real estate industry and building landmark developments that have redefined the city's landscape over the past 25 glorious years of the Ashar Group.

As we enter our silver anniversary, the horizon is filled with promise and potential. Our collective efforts have laid a solid foundation, and I am confident we will continue to scale new heights and create vibrant communities that touch lives meaningfully.

To my team, your hard work and passion are the driving forces behind our success. To our stakeholders, your trust inspires us to keep pushing boundaries. Together, we will continue to transform the MMR skyline and set new real estate benchmarks. Let us carry forward the momentum of 2024 and embrace the opportunities that 2025 offers with renewed energy and optimism. Here's to another year of growth, innovation, and shared success.

EDITOR'S NOTE

BEYOND BRICKS AND MORTAR: UNCOVERING THE EMOTION BEHIND THE BRAND



From Left To Right - **Madan Mohan** (Executive Director, Concept Communications), **Ayushi Ashar** (Director, Ashar Group) **Aishick Hazra** (Founder & Director, Thoughttrains Group)

As we step into our 25th year, we celebrate this remarkable journey with a special initiative to chronicle our history. To begin, we present a three episode podcast featuring key anecdotes from our story.

"I want the brand to feel like a warm hug from my grandfather and my grandmother," Ayushi Ashar, Director of Ashar Group, shared this sentiment during a fireside chat with Aishick Hazra, Founder & Director of Thoughttrains Group, and Madan Mohan, Executive Director of Concept Communications. Together, they explored the story of Ashar as a brand - its legacy, its evolution, and the future it's building.

For Ayushi, the vision is clear: it's not about transactions but relationships. "It's the warmth, the intimacy in association. You're never talking to a representative. You're talking to someone who's going to ensure your needs are met and your problems solved."

"And who is going to promise you what is actually

possible," she added. "Because that's what your grandparents do. They're not going to tell you something wrong. They'll tell you what it is, as it is whether it's possible or not. If it's not possible, it's not."

Aishick Hazra further highlighted the remarkable transformation Ashar has undergone over the past decade, "The biggest leap is in product design. The kind of project you make defines your brand and which segment you are in."

Madan Mohan echoed this sentiment, underscoring Ashar's authenticity. "In a world of a lot of pretentiousness, here's a brand which says, this is what we are. And this is what we'll provide." It's a promise that resonates in every interaction and every relationship Ashar nurtures.



Scan to watch the full podcast

YEARLY STAT - 2024

Ashar Group continues its unstoppable momentum, delivering landmark growth and setting new industry benchmarks. Here's a snapshot of our stellar performance in the past six months.

16,84,287 SQ. FT.

TOTAL AREA CONSTRUCTED

172 CR.

HIGHEST RESIDENTIAL TRANSACTION

125

NO. OF SLABS CONSTRUCTED

44.5 CR.

HIGHEST COMMERCIAL TRANSACTION

1400+

UNITS SOLD

13-15%

AVERAGE PRICE APPRECIATION ACROSS MMR

Image for representational purpose

TRENDING

REALITY CHECK

Understanding The Impact Of AI On Indian Real Estate

In the bustling alleys of India's real estate market, a quiet revolution is taking shape. It is not heralded by the clamor of brokers or the rustle of property deeds but by the invisible hand of artificial intelligence a force that deciphers the chaos of data and distills it into clarity. For decades, the industry thrived on instinct and fragmented information, where transactions were often as unpredictable as the monsoon. But now, algorithms shares the secrets of the marketplace with an elegance that feels almost human.

Enhancing Customer Interactions

AI-powered tools like chatbots and virtual tours have redefined customer interactions. These advanced systems provide instant, tailored responses to queries about properties, financing options, or legal documentation. Virtual tours allow buyers to explore properties remotely, bridging geographical barriers and making the buying process more convenient than ever.

A Future Defined by Intelligence

AI's potential in Indian real estate is vast. Beyond valuation and advertising, it could soon assess future livability indices, consider environmental sustainability, and facilitate real-time bidding processes. As these innovations deepen, AI promises to make the real estate sector smarter, fairer and more transparent, transforming it for all stakeholders.

Data & Analysis: Decoding The Market

AI is revolutionizing India's real estate market by turning vast, complex datasets into actionable insights. It predicts market trends, offers accurate property valuations, and helps investors and buyers make informed decisions. For instance, AI tools can identify the best times to buy in cities like Mumbai or Pune by analyzing historical data and future projections, minimizing risks while maximizing returns.

Empowering Buyers and Sellers

AI tools empower buyers and sellers alike. Buyers receive personalized recommendations based on their budget and preferences, while sellers get data backed insights to price properties competitively. This reduces the time properties spend on the market and ensures transactions are beneficial for both parties.

AI In Digital Advertising: Precision Marketing

AI has transformed how developers reach potential buyers. By analyzing user behavior, AI ensures advertisements are targeted to the right audience whether it's a young professional seeking a studio apartment or a family searching for a vill. This precision drives higher efficiencies in cost of time for the developer and ensures buyers are presented with highly relevant options, creating a win-win scenario.

Democratizing Knowledge

AI has leveled the playing field in real estate. First-time buyers in smaller cities now have access to the same insights and tools as seasoned investors in metros. These algorithms simplify complex data, enabling buyers to make informed choices without needing expert guidance.

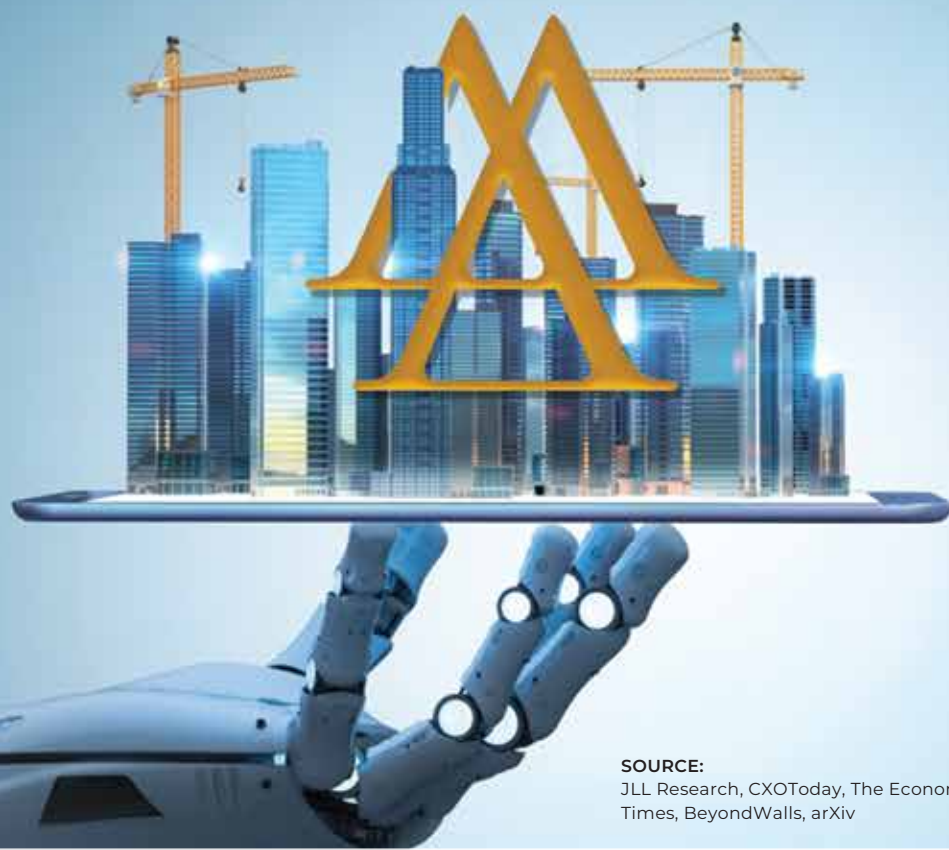


Image for representational purpose

SOURCE:

JLL Research, CXOToday, The Economic Times, BeyondWalls, arXiv

SPOTLIGHT

THE
LEGEND
by ASHAR
16. Pali Hill

A LEGEND IMMORTALIZED, IMPECCABLY

There are lives that leave marks on the world, and then there are those that etch themselves onto the very fabric of a nation's soul. Late Dilip Kumar, born Yusuf Khan, was one such man. On his 102nd birth anniversary, Ashar Group announced the commissioning of a heartfelt homage to the thespian - a multi-dimensional art piece by renowned artist Jaideep Mehrotra. This piece will seek to capture the actor's remarkable journey from Peshawar to Mumbai, blending heritage and culture into a breathtaking tribute.

"Capturing Yusuf sahab is going to be like painting the soul of Indian cinema. His story is one of timeless grace and cultural pride," Mehrotra reflects. The piece, destined for The Legend by Ashar in Bandra's Pali Hill, will bear Dilip Kumar's immortal words: *"Hum aur aap aksar andhere mein milte hain; aaj pehli baar roshni mein aap se mulaqat ho rahi hai."*

Ajay Ashar, our CMD, reflects on the actor's legacy. "Dilip sahab wasn't just a star; he was an institution. This tribute is a celebration of a life lived with passion, humility, and brilliance," he says.

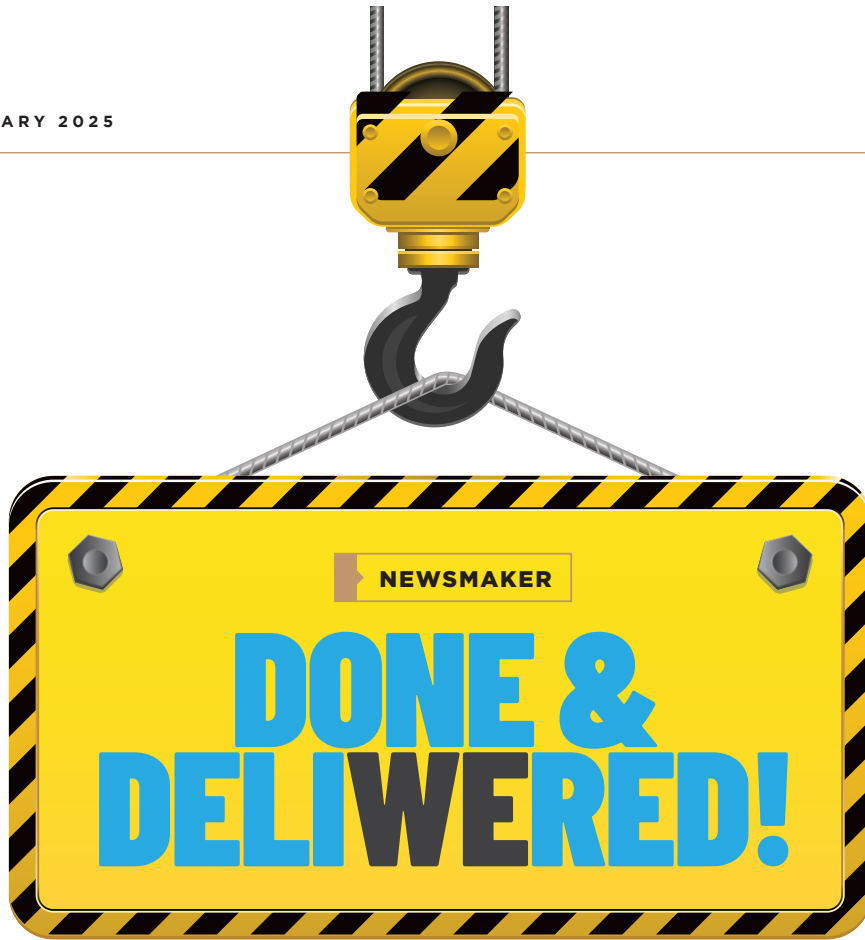
For Saira Banu Khan, the announcement feels deeply personal. "Art was always close to Dilip sahab's heart and this commission, I believe, will beautifully encapsulate his journey and enduring legacy," she says.

Slated to be placed at The Legend by Ashar, this art piece will not just adorn the space, it will artistically depict the spirit of a man who defined an era. More than a tribute, it is a testament to Dilip Kumar's unparalleled legacy, ensuring that his presence lingers far beyond the silver screen.

In frame: Jaideep Mehrotra working on the commissioned piece.



Image for representational purpose



At Ashar, each development, from Axis to Titan, Maple to Metro, embodies our commitment to pushing the boundaries of modern living and redefining the standards of excellence in infrastructure. These projects stand as a testament to our vision of creating spaces that inspire, enrich, and transform lives. These projects reflect 1350 homes of our legacy.

ASHAR TITAN

VALLABH BAUG LANE, GHATKOPAR (E)

LAUNCH DATE
JULY 2022

OC RECEIVED
SEPT 2024

DAYS TAKEN
730





ASHAR AXIS
POKHRAN ROAD 2, THANE(W)

LAUNCH DATE: JAN 2022
OC RECEIVED: AUG 2024
DAYS TAKEN: 940



ASHAR MAPLE
VAISHALI NAGAR, MULUND (W)

LAUNCH DATE: JAN 2020
OC RECEIVED: APR 2023
DAYS TAKEN: 1185



ASHAR METRO TOWERS
POKHRAN ROAD 1, THANE (W)

LAUNCH DATE: APR 2019
OC RECEIVED: OCT 2023
DAYS TAKEN: 1640



IN FOCUS

MULUND-THANE CORRIDOR: MUMBAI'S HIDDEN VALLEY WHERE NATURE MEETS OPPORTUNITY

The air, crisp and unhurried, drifts down from the foothills of Sanjay Gandhi National Park, settling over a stretch of land that has long been waiting for its moment. This is the Mulund-Thane Corridor (MTC) a passage between past and future, industry and innovation, necessity and aspiration.

Framed by nature and fueled by progress, MTC offers a rare blend of convenience and tranquility. It sits at the foothills of SGNP, bringing in cleaner air and a noticeably better AQI than its busier neighbors. Yet, it remains deeply connected - Mulund Station is just 2.7 km away, Thane Station 5 km, and the commercial area of Wagle Estate, home to over 1,000 businesses, is a mere 2-minute drive.

A DESTINATION OF GROWTH AND POSSIBILITY



THE MULUND-THANE CORRIDOR

It is where two worlds meet - a confluence of the finest.



INFRASTRUCTURE ON THE RISE

The upcoming Thane Bypass Road and Twin Tube Tunnel will cut travel times and open new corridors of connectivity.



AN EDUCATIONAL LANDMARK

Finland International School offers five prestigious boards: ICSE, IGCSE, IB, CBSE, and CAIE



A SMARTER INVESTMENT

Real estate here remains more affordable than both Mulund & Thane, offering value without compromise.



THE BIRTHPLACE OF ASHAR GROUP

A brand that built its foundation here and continues to shape the future of this corridor.



Image for representational purpose

TRENDING

ASHAR MERAC
SHREE NAGAR, MULUND-THANE CORRIDOR

A SUCCESS STORY

Inspired By Nature



Image for representational purpose

On a brisk morning in Shree Nagar, Thane, where the hum of progress mingles with the chatter of tea stalls, a structure of magnificence begins to rise. This is Ashar Merac, the latest launch from Ashar Group. The project spans four acres of an eleven-acre plot, promising to transform the skyline with three gleaming towers that will eventually house **2,000 families across all phases**.

Each unit is crafted not just for habitation but for aspiration, with expansive decks and layouts designed by the Padma Bhushan Architect Hafeez Contractor.

11 ACRES

Gated Community

3.5 MILLION SQ. FT.

To be delivered over the next 5 years

2000 FAMILIES

Dream home across 3 phases

500 UNITS

Sold in 5 weeks of launch

It all started in 2001, when Ashar Group planted its first flag in Thane with Ashar Estate—a modest 300-unit project that didn't just build homes but laid the foundation for an empire. Four years later, they didn't just stop at real estate; they reshaped the city's educational landscape by introducing Billabong High International School, now rebranded as Finland International School. By 2010, they had already carved their name into Thane's skyline with

Ashar IT Park—a towering 1.1-million-square-foot hub that redefined commercial workspaces and set a new benchmark for ambition. And now, with Ashar Merac, it's not just another project. It's a homecoming.

Ayushi Ashar, our Director, captures the sentiment succinctly: "Our return to Shree Nagar is not just a business milestone but a sentimental journey back to our roots."



Artist's Impression



MahaRERA Registration No. P51700056361, further details available at <https://maharera.mahaonline.gov.in>

SUCCESS STORIES

KEYS? DELIVERED. DREAMS? UNLOCKED.



Possession day isn't just about keys—it's about kickstarting a new chapter. With 150 families at Ashar Titan and 315 at Ashar Axis, these aren't just buildings anymore; they're thriving communities. Every inch is designed for comfort, every detail crafted for luxury, and every home ready for a lifetime of memories.



ASHAR TITAN
VALLABH BAUG LANE, GHATKOPAR (E)



ASHAR AXIS
POKHRAN ROAD 2, THANE(W)



ASHAR DIARY

Diwali

ASHARWALI

This Diwali, Ashar HO wasn't just lit up with diyas - it was glowing with laughter, high-fives, and unstoppable energy. Because this wasn't just about celebrating victories; it was about celebrating us - the dream team that turns every challenge into fireworks.





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