


Builder profile

This is our 'parent city'

Builder P.V. Ravindra Kumar on the lessons he learned after three decades in the Hyderabad real estate scene

DC CORRESPONDENT

DECCAN CHRONICLE

 For a man who has spent 15 years in construction, 13 years in housing and has an overall experience of close to 30 years, fathoming Hyderabad's real estate sector's mood swings and cashing in at the opportune time comes easy.

P.V. Ravindra Kumar, chairman and chief executive officer of Vasathi Housing Ltd, who has seen the ups and downs of city's real estate sector since 1985, says, "In early 2000, when we did our first housing project Kirti Residency, a 20-apartment project at Balaji Nagar, the land prices in that locality were around ₹650 per sft. Now it has appreciated to ₹2,700 per sft-mark. This shows the potential in the city's real estate sector."

"Also in 2000, people were not very sure when it came to buying flats because the apartment culture had not made in-roads in the city. But we were very confident of our products and they did wonders for us," he says.

Despite cashing in on during the nascent stage, he remembers how things changed all of a sudden after 2008.

"Everything was going smoothly. The real estate sector was witnessing a dream run. However, the economic slump put brakes on that. This slump continued for a longer time due to political instability," he says.

On being asked about his two best projects, he named Vasathi Anandi and Vasathi Navia.

Revealing his plans of branching out of the city, the builder says, "Though Hyderabad will always remain our 'parent' city, but very soon we are going to launch projects in Bengaluru and Chennai."



The 2008 slump put brakes on the real estate sector's dream run.

P.V. RAVINDRA KUMAR, CHAIRMAN, VASATHI HOUSING



An artist's impression of the Vasathi Anandi project