

A unique investment



Nirvana promises good returns through high rental yield

Last month, Nirvana Realty Ltd (NRL), Mumbai, signed an MoU with the Singapore-based hospitality venture TripVillas.com. “With this association, weekend homeowners can now enjoy not only their luxurious holiday homes, but also the additional income it generates from rentals all-year through,” says Pravin Agarwal, the 59-year-old MD, Nirvana. “Also, this can be availed of without any monthly maintenance charges or any hassle on the upkeep of the property. This is a pioneering concept, which has never been done before”. What Agarwal had in mind when he set up Nirvana Realty was that every person should own his own holiday home, connect with nature and truly enrich his and his family’s lifestyles.

In India, Nirvana Realty has set up some innovative concept-based projects in recent times – such as Bollywood-themed weekend homes (Wollywood, which is located in Wada, Maharashtra) and music-themed township, City of Music, in Khopoli, Navi Mumbai. (Pravin is passionate about music; he loves retro music in English pop and also listens to old Bollywood songs.)

There are other projects too, where the investment starts at as low as ₹15 lakh per unit. During the last seven years, through six projects, NRL has

sold 1,000 units on the outskirts of Mumbai.

“All our projects are set in picturesque locations, where one can experience the joy of the foothill of the mountains, see the fruits bloom or just idly watch the river flow by,” adds Punit Agarwal, the 35-year-old CEO, NRL, and son of Pravin. “Such experiences contribute to the quality of life for every man, and we at Nirvana Realty aim to do just that”.

In order to provide innovative holiday solutions to its patrons, he has partnered with TripVillas, Asia’s leading holiday rental company. TripVillas facilitates about \$40 million of holiday rentals every year – a market share of close to 25 per cent. It has about 30,000 holiday homes in Asia.

Performing well

“The vacation rental industry in Asia is worth about \$150 million and, in India, the trend is just picking up. Holiday homes offer twice the space for the same cost as a hotel room. Typical yields from holiday home rentals are 9-10 per cent – about three times the accruals from long-term leases. Holiday homes in Asia have performed well, as cities have expanded and converted themselves into potential first home destinations. With this association being one of the firsts of its kind in India, weekend home-

owners can now enjoy not just their luxurious holiday homes, but also the additional income on their investment” explains Roshan D’Silva, CEO, TripVillas.

“Traditional holiday rental plans have many system-created inconveniences, which this innovative new partnership is expected to overcome,” explains Punit Agarwal. “Under this unique programme, holiday rental income is in-built by design into income from all portfolios under the Nirvana brand. This includes income from every source in the complex (like restaurants, recording studios, etc), which makes its way to the revenue pool. Holiday homeowners have the freedom to enjoy living in their property whenever they please, and keep it open for rental only when they choose to.

This means your holiday plans are never inconvenienced because of the rental arrangement. Moreover, their property will be managed by TripVillas’ experienced, global team,” he adds.

Basically, all the ground management facilities of TripVillas will be available to owners of Nirvana Realty holiday homes. “To make tracking your property’s performance easier, TripVillas will provide the owners the fully-loaded income-tracking suite, where even the smallest detail pertaining to your property is illustrated,” says D’Silva.

“Investing in a home is an expensive affair; so, we know any additional income a property can generate is welcome,” says Punit specialise in affordable second homes and looking for new geographies across India with projects in Gujarat, Rajasthan and Bangalore, to start with. “We also understand that, when one invests in a holiday home, he wishes to unwind there on weekends and family holidays – which is why we envisaged this special programme with TripVillas. Their vast experience will make sure that all our homeowners have the best at their disposal. This initiative was born out of our desire to give our buyers the most value for their investment”.

Punit, Pravin and D’silva: pioneering concept

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