

REAL TALK: INSPIRING SUCCESS STORIES

INDIAN REAL ESTATE INDUSTRY'S VETERAN LEADER VIJAY WADHWA, CHAIRMAN EMERITUS, THE WADHWA GROUP AND THE YOUNG TURK ANGAD BEDI, MANAGING DIRECTOR, BCD GROUP IN A CANDID CONVERSATION WITH SAPNA SRIVASTAVA, EDITOR, REALTY+ SHARE THEIR EXPERIENCES, LEARNINGS AND SUCCESSES.

To delve into the inspirational stories of two eminent real estate personalities, Vijay Wadhwa and Angad Bedi, spanning 5 to 2 decades respectively, **Sapna Srivastava**, initiated the conversation asking about their leadership styles. **Vijay Wadhwa** entered into real estate sector when it was a completely unorganized market and **Angad Bedi** before taking up the reigns of family real estate business had worked with corporate like KPMG and PwC.

Vijay Wadhwa considers real estate to be an emotion driven profession that requires catering to the diverse needs of potential buyers. He says, "Although advancements in PropTech and AI are beneficial, the initial planning stages remain crucial. We are creating living spaces for individual we do not know, so if you don't prioritize proper planning, a building may be constructed, but it won't achieve the desired level of health and happiness for the occupiers. I have always endeavoured to lead my team to pay attention

to small details and make sure the client's needs are kept in mind."

Angad Bedi was of the view that real estate's transition over the years from a disorganized industry to adopting international standards of corporate governance had indeed been challenging and the process is still ongoing. "To lead my real estate venture, I brought the corporate governance style to my organization, standardizing processes, ensuring compliances and bringing in technology for process improvements. The change presented both challenges and learning opportunities for me."

Sapna Srivastava summarizing both the leader's views concurred that as a leader understanding your client and making sure the team follows proper compliances is a major task. "The times change, but for a leader, having a long term vision and the foresight to construct innovative buildings is crucial for progress. But not losing sight of the intent of the building is what will make a project successful."



THE SUCCESS OF A PROJECT DEPENDS ON A DEVELOPER'S HANDS-ON INVOLVEMENT IN PLANNING, CONCEPTUALIZING, AND EXECUTING OF EACH ASPECT OF THE PROJECT.

VIJAY WADHWA

THE EXPERIENCES

The biggest concern of the real estate sector is the huge number of distressed projects. According to **Vijay Wadhwa**, the main reason for this problem is the greed. "Unmethodical and greedy builders focusing on usurping as much FSI as possible, causes delays and cash flow issues. The overleveraged developers are not able to complete the project and have to pay hefty interests on the loan which becomes a vicious cycle. Younger generations should avoid such greed, focusing on efficient project management,