



Is Buying Property Online a Safe Option?

You may get sweet deals on the Internet, but they can also spell trouble. Conduct a thorough research before zeroing in on a property in India

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Rising Financial Aids Help More Indians to US B-schools

As per data from US B-schools, 2015 could turn out to be a watershed for Indian MBA applicants. Along with scholarships, the number of intakes increased

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'K'mangala-HSR will be Next Entrepreneurial Destination'

HomzNSpace in real estate market is emerging as India's first online review-based consulting and advisory platform for end customers

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Virtual Offices to Make Noida a Biz Centre For All

As foreign startups and domestic giants aggressively enter Noida market, demand for business centers increased by nearly 20% within a year

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A LONG cue of overseas startups looking forward to having their virtual offices has fuelled demand for business centres in Noida. Their demand for virtual office in last one year has gone up by around 20 percent while such real estate developers in Noida are limited.

Elaborating upon the kind of startups coming to Noida in search of virtual office space Gaurav Bhalla, managing director at Vatika Group said, "New startups planning to open their businesses, new IT companies, IT companies expanding into different regions, multinationals exploring different regions, regional companies going beyond, et al." He said that such startups have fuelled the demand for virtual office market in Noida and other parts of Delhi-NCR by around 20 percent.

For Vatika, their prime customers include LinkedIn, HBO, Flipkart, Intec and a good number of foreign startups entering India market.

According to players, the average lease rentals for virtual offices is in the range of ₹7,000 to ₹8,000 per square feet. Be it a company or any individual who wants to make an investment and then further rent it out. Commenting on the rise in demand for



business centre structure in the locale, Mahipal Singh Raghav, CMD, MMR Group said, "Business centres are one of the cream structures of commercial realty market. The best part is, one can conduct a high level business activity successfully and the kind of facilities that it offers allows a business to run effectively."

Kushagr Ansal, director, Ansal Housing said, "Emergence of the concept of Business Centre will not only attract business giants globally, but will become a major tool for investment and earnings."

On basic demands that majority of startups coming to Noida look forward to Bhalla said, "Serviced offices and virtual offices are two different concepts a business centre offers." For services office one looks at plush interiors, an easily accessed

location in a prime business address, 24X7 security services, high quality maintenance, elegant and exclusive confidential services and other support services like pantry, food and beverages, courier, car rentals, guest house and hotel accommodations, registration services, recruitment services, etc. While for Virtual Offices one looks at location in a prime business address, exclusive confidential services as and when required, exclusive meeting rooms as and when required, brand name of the business centre, availability of space requirement in future, etc.

Describing the reason for startups asking for virtual office instead of constructing its own office, Rajesh Goyal, MD, RG Group said, "A business centre comes fully equipped with modern amenities and facilities which give a proper feel of a true

corporate environment where everything is available in the best possible manner." He said that such projects are very important for the commercial upbringing of the real estate sector of India as this will help in boosting the economy; as most top-notch companies like to have their office setup in the best space provided. With greater investment this sector will provide better opportunities, and development of nation will be well assisted.

Standing in sync with Goyal; Pradeep Aggarwal, chairman of Signature Global said, "Nowadays, companies want to connect with global business community and get high rocketing success. One international standard business centre promises to fulfil this demand. With its various features like hi-tech building and much more, any kind of business activity can be conducted smoothly." Aggarwal went on to add, "Availability of high-end infrastructural facilities, such as wide parking area, 24X7 lift service, lush green park, recreational centre, high standard security et al., make a business centre an ideal destination for working at a bigger level."

Expecting FDI through this new concept in the Noida realty Ashok Gupta, CMD, Ajnara India said, "This concept will attract a lot of FDI in the country and increase job opportunities as well. It is also considered as the best medium for investment as the returns are far greater than the usual commercial spaces."

Correlating this concept with the Indian economic growth, Deepak Kapoor, director, Gulshan Homz said, "The kind of growth that India is witnessing and promises for future demands, the culture of modern office spaces is only possible with the emergence of business centres and several developers across the nation are satisfying this need by coming up with more such concepts and Noida is not an exception to it."

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