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Real Estate

ALLEGRO MAHABALESHWARA VENTURES

Sanjith Naik
Co-Partner

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Bangalore's
Luxury
Real Estate
by Setting
Benchmarks
in Modern
Living





**COVER
STORY**

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Revitalizing Bangalore's Luxury Real Estate
by Setting Benchmarks in Modern Living

■ By Samrat Pradhan

Over the past decade, the luxury real estate market in India, particularly in Bangalore, has seen significant fluctuations. However, the luxury market is now experiencing a resurgence. The primary drivers of this revival are the revitalization of the Indian retail sector and the MSME (Micro, Small, and Medium Enterprises) sector. From 2000 to around 2012, the influx of Chinese goods severely impacted both these segments, causing considerable setbacks for the business class, who are major consumers of luxury real estate. The retail and MSME sectors, encompassing individuals who run large showrooms and factories, are pivotal to the luxury market.

Today, both the retail and MSME sectors are flourishing, bolstered by overall economic growth and the increasing competitiveness of Indian products. This resurgence is fueling the demand for luxury real estate. With the Indian economy on an upward trajectory, and domestic markets performing well, this trend in the luxury segment is expected to continue not just for the next couple of years, but potentially for the next five to eight years.

Allegro Mahabaleshwara Ventures (AMV) represents the merger of two distinguished real estate firms, each with a rich history and a strong foundation in the construction industry. Firstly, Mahabaleshwara Projects, spearheaded by Sanjith Naik, has been a prominent name in Mangalore real estate sector for over 31 years; an entity which emphasizes quality and compliance with legal and architectural standards to ensure utmost integrity and precision. It began as a family run business and has expanded to the Bangalore frontier, completing a total of 30 projects with six in Bangalore alone.



Classique Windchimes not only stands out for its luxury-oriented approach to open spaces & aesthetic design but also prioritizes comprehensive safety & security measures, creating a premium residential experience that aligns with modern living expectations in Bangalore's dynamic real estate landscape

Sanjith Naik
Co-Partner



Secondly, led by D B Mehta, Allegro Ventures India's extension of Allegro Builders & Developers has business establishments across Karnataka, Maharashtra, and Gujarat and is a well-known name in construction and real-estate development. Over the years, Allegro's projects have been emblematic of the evolving character of Mangalore. Set in prime locations, the projects carried out by the venture define the dynamic spirit of the city.

"D B Mehta and I have known each other for many years, sharing mutual respect and a common vision for quality-driven, ethical development. Recognizing our aligned values and complementary skills in law, construction, and architecture, we decided to merge our expertise and resources. This led to the formation of Allegro Mahabaleshwara Ventures as an LLP, dedicated to expanding our footprint and undertaking larger projects in Bangalore.

In essence, Allegro Mahabaleshwara Ventures represents a union founded on shared values, expertise, and a strategic vision to advance in the competitive real estate market of Bangalore", highlights Sanjith Naik, Co-Partner at AMV.

Epitome of Innovation

Now let's speak of AMV's Classique Windchimes, which distinguishes itself as a boutique apartment project in the bustling town of Yelahanka. This project is characterized by a limited number of apartments. This ensures a higher percentage of carpet area per unit compared to larger developments, offering spacious living spaces that prioritize comfort and luxury.

Classique Windchimes provides cost-effective maintenance solutions. Essential facilities such as a children's play area, gym, multipurpose hall, small pool table, indoor games, and board games are thoughtfully included to meet residents' recreational needs without inflating maintenance costs. The project features centralized cooking gas, a RO water system (drinking water), solar-powered water heating, and standard backup generator, ensuring convenience and sustainability for all residents. Furthermore, designed by talented and well accomplished architect Deepak Dsouza, Classique Windchimes emphasizes optimal lighting, ventilation, and efficient use of space. The layout enhances natural light penetration and airflow, promoting a healthy and vibrant living environment. Certain apartments enjoy private terraces, providing additional outdoor space and a personalized touch.

Also, if we speak of landscaped environments, a standout feature of Classique Windchimes is its meticulously landscaped surroundings. Residents can enjoy serene walkways, lush green spaces, and comfortable sitting areas, fostering a tranquil ambiance amidst urban living. Additionally, the project comprises a standalone block with basement, ground floor, and four upper floors. Each floor accommodates seven apartments, except the ground floor, which houses six. This configuration ensures a blend of exclusivity and community living.

AMV, known for its successful track record in Bangalore, previous projects having consistently sold out quickly due to high demand, driven primarily by word-of-mouth referrals from satisfied customers. AMV's Classique Windchimes offers luxurious finishes and amenities that cater to the discerning tastes of its target residents i.e., the upper-middle-income group. The project's popularity among end-users underscores its reputation for quality and reliability in the real estate market. So to say, Classique Windchimes represents an ideal choice for those seeking luxurious, yet practical living spaces in Bangalore, combining superior design, thoughtful amenities, and a tranquil environment conducive to modern lifestyles.

Robust Infrastructure in Place

Classique Windchimes benefits from a robust infrastructure and convenient connectivity options in its vicinity. Yelahanka, initially developed as a satellite town of Bangalore, today boasts a well-planned layout that includes essential amenities catering to residents' needs. Situated near key highways like Bellary Road and the International Airport Road, Yelahanka enjoys seamless access to major transportation routes, enhancing its accessibility to Bangalore and beyond.

Additionally, in terms of healthcare facilities, the area is well-served with multiple hospitals, including the prominent Columbia Hospital, ensuring quality medical services are readily available. Yelahanka also stands out for its educational institutions, hosting some of the finest schools and colleges in the region. The neighborhood's design, initially focused on accommodating a rail-wheel factory, blends low-rise and select high-rise buildings amidst ample green spaces. This planning contributes to a balanced environment with ample recreational facilities, such as the Galleria Mall, catering to residents' entertainment needs. Yelahanka not only excels in social infrastructure

but also boasts many IT Companies setting up its base in and around Yelahanka. The latest being Amazon taking up 1.1 million square feet on the International Airport Road.

Moreover, Yelahanka's transformation from a satellite town to a bustling neighborhood underscores its self-sufficiency and growing stature within Bangalore's urban landscape. The area's lush greenery, supported by expansive open spaces like the CRPF grounds and the railway factory premises, further enhances its appeal as a residential destination.

Ensuring Optimal Safety & Security Measures

The project Classique Windchimes - incorporates robust safety measures to ensure residents' well-being and peace of mind. Classique Windchimes brings heightened safety standards, wherein, the railing heights exceed standard requirements, all windows are equipped with grills to prevent unauthorized access from outside, adheres to stringent fire safety norms, government certified centralized gas pipes are in place to enable safe usage for all residents. Furthermore, elevators undergo thorough inspection and certification by safety authorities to meet regulatory standards.

CCTV cameras are strategically placed to monitor key areas, complemented by manned security lobbies equipped with secure access control systems, ensuring round-the-clock vigilance. Also, during construction, strict safety protocols are followed to safeguard the well-being of laborers and ensure a secure work environment. In summary, Classique Windchimes not only stands out for its luxury-oriented approach to open spaces and aesthetic design but also prioritizes comprehensive safety and security measures. These aspects collectively contribute to creating a premium residential experience that aligns with modern living expectations in Bangalore's dynamic real estate landscape.


"Our company is currently embracing several innovations and upgrades that enhance how we deliver our services in the construction industry. Innovation in construction progresses steadily, particularly with the integration of new materials and technologies. At our firm, we have a stringent policy regarding the adoption of new materials. We only incorporate them into our construction practices after they have been rigorously tested and proven effective over several years. This ensures that any product we use can withstand the rigors of weather and usage, maintaining high standards of durability and performance", signifies D B Mehta, Co-Partner at AMC.



"Moreover, we have adapted swiftly to modern communication technologies. The widespread acceptance of video conferencing has revolutionized how we engage with stakeholders and clients. It has streamlined decision-making processes and facilitated efficient project management, even when face-to-face meetings are not feasible. These initiatives underscore our dedication to staying at the forefront of industry trends, delivering exceptional quality, and exceeding client expectations in every project we undertake", he adds.

Robust Roadmap Ahead

As AMV scales its operations, it will continuously upgrade the needed machinery and leverage cutting-edge software solutions. Here, the focus would be to streamline project execution, enhance precision in construction processes, and maintain stringent quality control standards throughout every phase of development; thereby ensuring innovative project design and development.

"Going forward, we are excited about our upcoming project in Kannur, on Hennur Road, currently in the design phase. This project exemplifies our commitment to innovation and luxury in real estate development. Planned as a ground-plus-eight floors structure, it promises to set a new benchmark in architectural excellence and residential comfort. The location itself holds tremendous promise, further enhancing the project's appeal", concludes Sanjith Naik. 

LUXURY PROJECTS IN BANGALORE - 2024

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ALLEGRO MAHABALESHWARA VENTURES

recognized by **siliconindia** REAL ESTATE Magazine for

"TOP 10 LUXURY PROJECTS IN BANGALORE - 2024"

In recognition of the exemplary performance and achievement, its endeavour to build innovative homes applying the best of design techniques has contributed to making a positive difference in the Indian residential real estate industry, elevating & sustaining high-end quality.



Mandvi Singh

MANDVI SINGH
Managing Editor

