

ANAROCK

VALUES OVER VALUE



March 2025

WORLI

SOUTH
CENTRAL
MUMBAI

Mumbai's hub of luxury housing,
connectivity, and real estate growth

CONTENTS

1

All About Worli fill Date 04-15

- » **The Beginning of Growth**
From Historic Island to Downtown's Luxurious Skyline | 06
- » **Placing It on the Map**
Location Mapping and Strategic Positioning | 08
- » **The Forces at Play**
Major Growth Drivers Shaping the Market | 10
- » **Building the Foundation**
Physical Infrastructure and Its Impact | 12
- » **Creating a Vibrant Hub**
Social Infrastructure and Quality of Life | 14

2

Residential Real Estate 16-29

- » **Setting the Stage**
An Overview of Worli's Real Estate Landscape | 18
- » **Real Estate Statistics and Market Performance** | 20
- » **Number Speaks for Worli**
Worli's luxury homes real time transaction history | 24
- » **Major Moves**
Land Deals Shaping the Market | 25
- » **Liveability Assessment** | 28
- » **Unmatched Luxury**
Key Projects Defining Worli's Skyline | 29

3

Commercial Real Estate 30-37

- » **Commercial Real Estate Snapshot** | 32
- » **Setting the Context**
An Overview of Worli's Commercial Landscape | 34
- » **Measuring the Market Rental Values**
Comparison Across the Mumbai Metropolitan Region | 35
- » **Tracking the Appreciation**
Rental Value Trends in Worli | 35
- » **Milestones of Development**
Key Completed Commercial Projects Shaping the Precinct | 36

4

The Way Forward 38-43

- » **SWOT Analysis** | 40
- » **Outlook** | 43

ALL ABOUT WORLI TILL DATE

THE BEGINNING OF GROWTH

From Historic Island
to Downtown's Luxurious Skyline

Worli, one of Mumbai's prime real estate hotspots, has undergone a remarkable transformation over the decades. Initially a quaint fishing village, it evolved into an industrial hub in the early 20th century, housing textile mills and working-class settlements. However, the liberalization of the Indian economy in the 1990s set the stage for Worli's dramatic shift into a luxury residential and commercial destination.

In its early phase, Worli was primarily an industrial and working-class zone. It was home to numerous textile mills and factory workers, with limited residential developments consisting mostly of old-style apartments and chawls. However, by the 1990s and 2000s, the closure of mills led to large-scale redevelopment. This period saw the emergence of premium office spaces and gated residential communities, signaling the neighborhood's transition into a modern urban hub.

The 2010s marked a significant turning point as Worli became a luxury residential and commercial powerhouse. High-end residential towers dramatically reshaped its skyline. At the same time, premium commercial spaces attracted top-tier businesses. Improved connectivity, particularly with the Bandra-Worli Sea Link, further cemented Worli's status as a sought-after address.

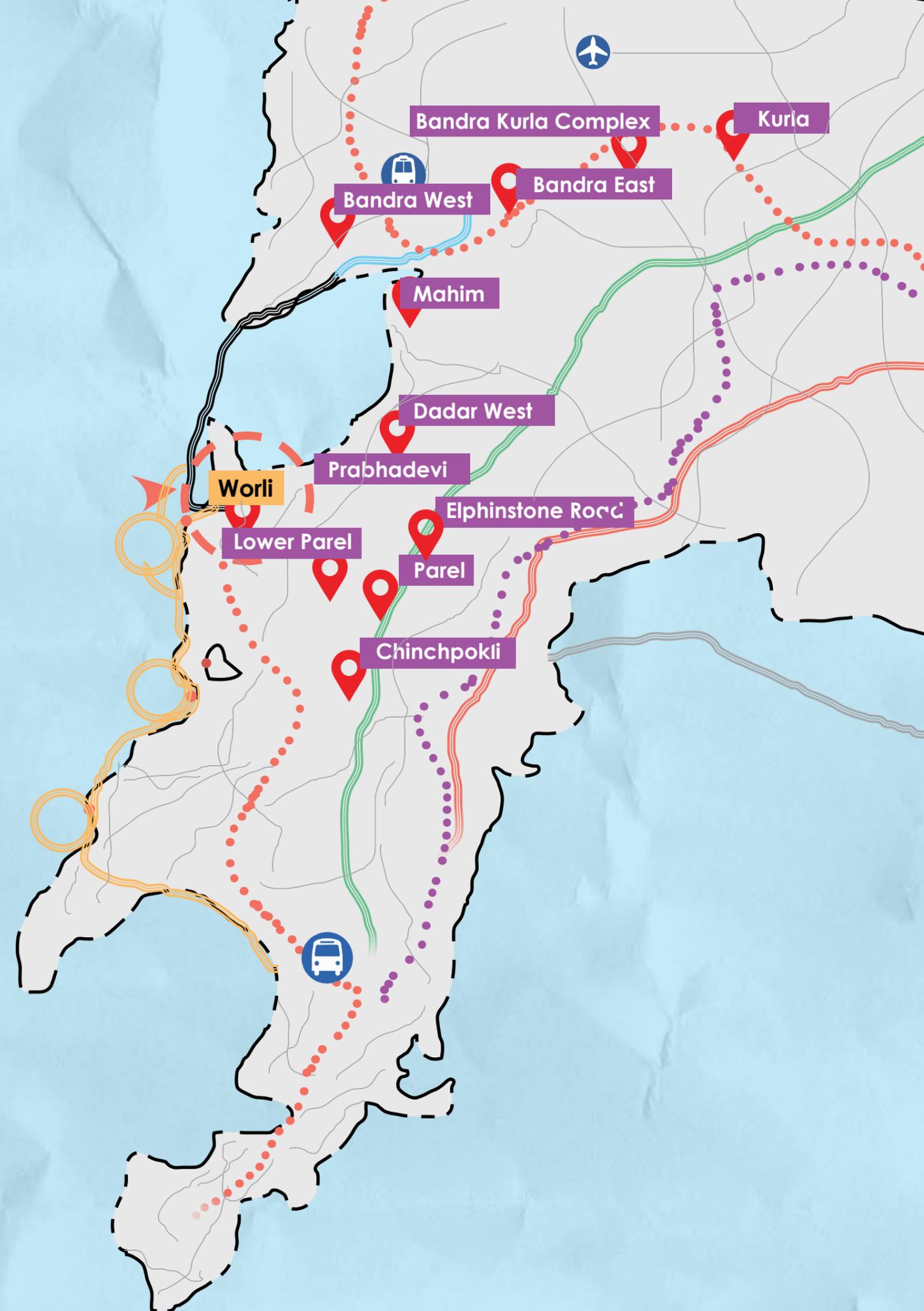
Today, Worli is synonymous with luxury living, featuring ultra-premium apartments with stunning sea views that attract high-net-worth individuals (HNIs) and non-resident Indians (NRIs). The area has also become a hub for Grade A office spaces, catering to multinational corporations, startups, and financial institutions. With infrastructure projects like Bandra-Worli Sea link, the newly opened Mumbai Coastal Road and the ongoing project of Mumbai Metro Line-3, accessibility and real estate demand continue to grow.

Looking ahead, Worli is set to maintain its status as one of Mumbai's most premium neighbourhoods. Continued investments in high-end residential and commercial developments, along with improved infrastructure, will further enhance property values and reinforce its reputation as a prime real estate destination.

PLACING IT ON THE MAP

Location Mapping and
Strategic Positioning

	Localities
	Mahalakshmi Racecourse
	Mumbai Central Bus Terminus
	Bandra Railway Station
	Chhatrapati Shivaji Maharaj International Airport
	Mumbai Metropolitan Region (MMR)
	Arabian Sea
	Metro Line – 3 (Aqua Line)
	Metro Rail Network (Proposed)
	Eastern Express Highway
	Eastern Freeway
	Bandra-Worli Sea Link
	Coastal Road
	Western Expressway
	Mumbai Trans Harbour Link (MTHL)



THE FORCES AT PLAY

Major Growth Drivers
Shaping the Market



STRATEGIC LOCATION

Centrally positioned in South Mumbai, Worli enjoys seamless connectivity to key business hubs like Bandra-Kurla Complex (BKC), Nariman Point, and Lower Parel. Its proximity to the Bandra-Worli Sea Link enhances accessibility to the western suburbs.

LUXURY REAL ESTATE DEVELOPMENT

Worli has transformed into a luxury residential hotspot, with high-rise developments offering sea-facing views, world-class amenities, and iconic architecture catering to affluent buyers, celebrities, and industrialists.

INFRASTRUCTURE ADVANCEMENTS

Projects like the Bandra-Worli Sea Link, Mumbai Trans Harbour Link, Coastal Road, and metro expansions are strengthening Worli's connectivity to other parts of the city, further boosting its appeal for both residential and commercial growth.

PROXIMITY TO KEY AMENITIES

Worli is surrounded by premium retail destinations like High Street Phoenix, Palladium Mall, and Atria Mall, along with fine dining establishments, reputed educational institutions, and top-tier healthcare facilities, making it a self-sufficient and highly desirable neighbourhood.

EMPLOYMENT HUB IN VICINITY

The nearby Lower Parel micro-market has evolved into a major commercial hub, housing numerous multinational companies, financial institutions, and co-working spaces, driving demand for housing and services in Worli.

LIFESTYLE APPEAL

Upscale retail, fine dining, cultural landmarks, and premium healthcare facilities make Worli a self-sufficient and desirable neighbourhood.

BUILDING THE FOUNDATION

Physical Infrastructure and Its Impact



BANDRA-WORLI SEA LINK

Connects Bandra (Western Suburbs) to Worli in South Mumbai. This link reduces travel time significantly.

EASTERN FREEWAY

The Eastern Freeway is 17 km long road that connects P D'Mello Road in South Mumbai to the Eastern Express Highway at Ghatkopar.

EASTERN EXPRESS HIGHWAY

The Eastern Express Highway, is a 24 km city express highway. It is a north-south artery of Mumbai connecting the city to the eastern suburbs and the metropolitan area of Thane.

WESTERN EXPRESS HIGHWAY

The Western Express Highway, is a 25 km long multiple-lane arterial road stretching from Mahim creek to Dahisar.

MUMBAI MONORAIL LINE 1

The 20-km long corridor from Chembur – Wadala - Sant Gadge Maharaj Chowk is not just Mumbai's but also India's first Monorail project. The entire line of 17 Stations was opened for the public on 4th March 2019.

COASTAL ROAD

The Coastal Road is a transformative 29-km freeway tracing Mumbai's western shoreline, seamlessly linking Marine Lines in the south to Kandivali in the north for faster, scenic, and congestion-free travel.

MUMBAI TRANS HARBOR LINK

The Mumbai Trans Harbor Link (MTHL), or Sewri-Nhava Sheva Trans Harbor Link, is a game-changing 22 km freeway bridge, seamlessly connecting Mumbai to Navi Mumbai for faster, uninterrupted transit across the bay.



WESTERN LINE (MUMBAI SUBURBAN RAILWAY)

The Western Line stretches from Dahanu Road to Churchgate, spanning over 30 stations and serving as a vital lifeline for millions commuting across Mumbai's bustling western corridor.

CENTRAL LINE (MUMBAI SUBURBAN RAILWAY)

The Central Line runs from C.S.T. to Kalyan Junction, covering over 20 stations before extending further to Kasara and Khopoli, serving as a crucial backbone of Mumbai's suburban rail network.

MUMBAI METRO LINE-3 (COLABA-BANDRA-SEEPZ)

The metro line will connect Cuffe Parade in south to SEEPZ in the north-central with 26 underground and one at-grade station. The Phase 1 (Aarey to BKC) was opened in October 2024, while Phase 2 (BKC to Colaba) will be operational from mid- 2025.

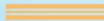
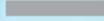
SEWRI-WORLI ELEVATED CORRIDOR (SWEC)

This 4.5 km four-lane elevated road will link Sewri to Worli, facilitating seamless travel between South Mumbai and the Mumbai Trans Harbour Link (MTHL). Construction commenced in May 2021, with completion anticipated by December 2025.

UNDER-CONSTRUCTION

CREATING A VIBRANT HUB

Social Infrastructure and Quality of Life

	Arterial Road Network
	Rail Network
	Waterbodies
	Mahalakshmi Racecourse
	Hospital
	Hotel
	Retail
	School
	Mumbai Metropolitan Region (MMR)
	Arabian Sea
	Metro Line – 3 (Aqua Line)
	Metro Rail Network (Proposed)
	Eastern Express Highway
	Eastern Freeway
	Bandra-Worli Sea Link
	Coastal Road
	Western Expressway
	Mumbai Trans Harbour Link (MTHL)



RESIDENTIAL REAL ESTATE

SETTING THE STAGE

An Overview of Worli's Real Estate Landscape

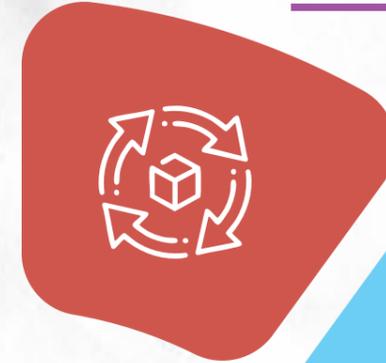


Worli, one of Mumbai's most prestigious locales, is a prime hub for luxury real estate. Known for its stunning sea views, iconic skyscrapers with 29 towers consisting 40 plus storey since 2008, and excellent connectivity via the Bandra-Worli Sea Link and the newly opened Mumbai Coastal Road, the area attracts high-net-worth individuals and businesses alike.

Worli is home to some of Mumbai's most premium residential developments from reputed developers featuring luxury apartments and penthouses. The skyline is dotted with ultra-modern skyscrapers offering world-class amenities and breathtaking Arabian Sea views. Prices here are among the highest in Mumbai, often exceeding INR 1 Lakh per sq. ft.

A SNAPSHOT

SUPPLY
4600 UNITS*



AVERAGE BSP
INR 75,000/SQFT**



DOMINANT BUDGET SEGMENT
INR 6 CR.-INR 12 CR
- 52%



DOMINANT BHK TYPE
3 BHK AND 4 BHK - 56%

PRICE APPRECIATION
2022 - 2024 - 30%

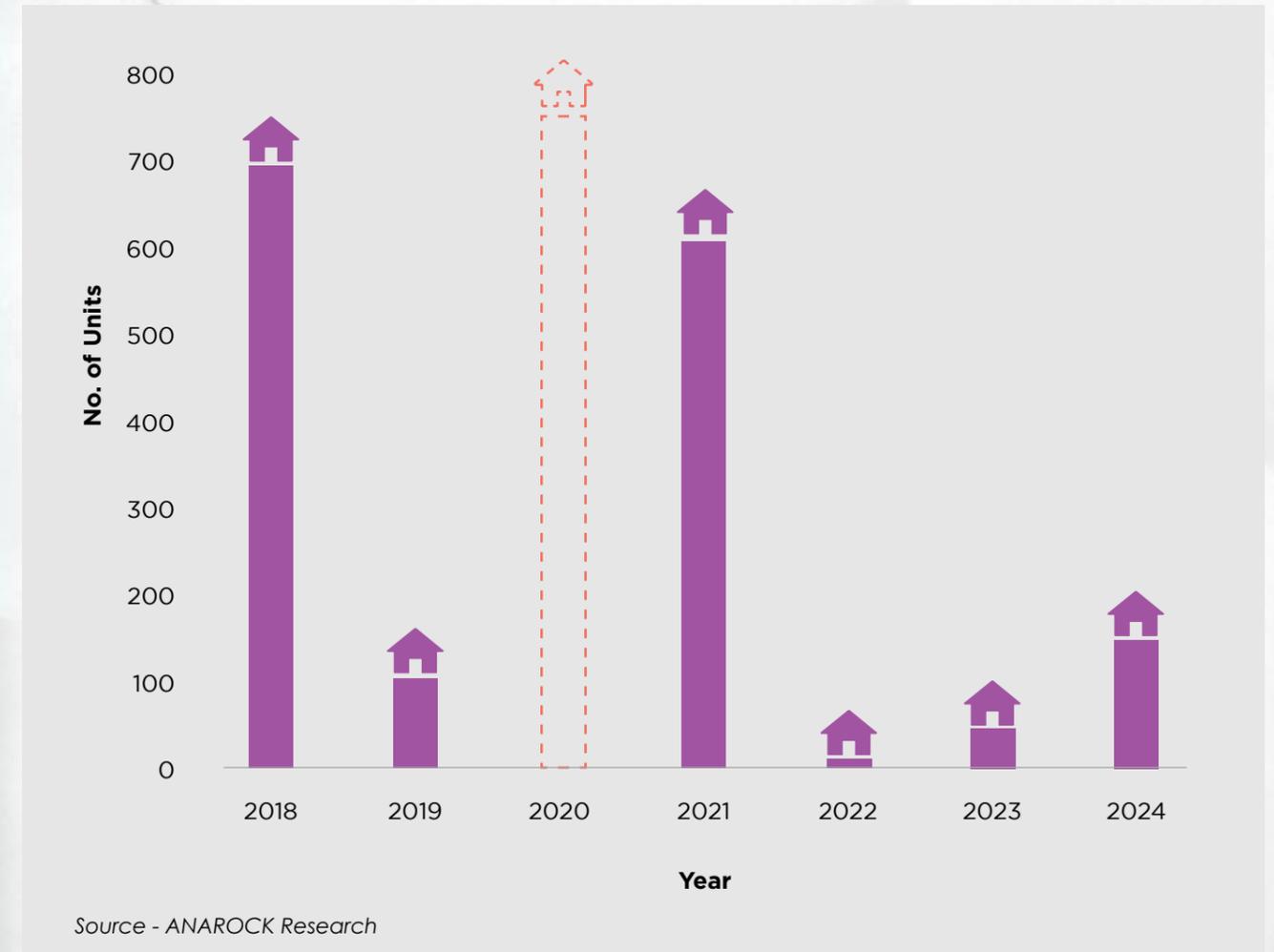


Source - ANAROCK Research* Supply since 2008 | ** Average BSP (INR/Sqft) based on Carpet Area

REAL ESTATE STATISTICS AND MARKET PERFORMANCE



Real Estate Supply



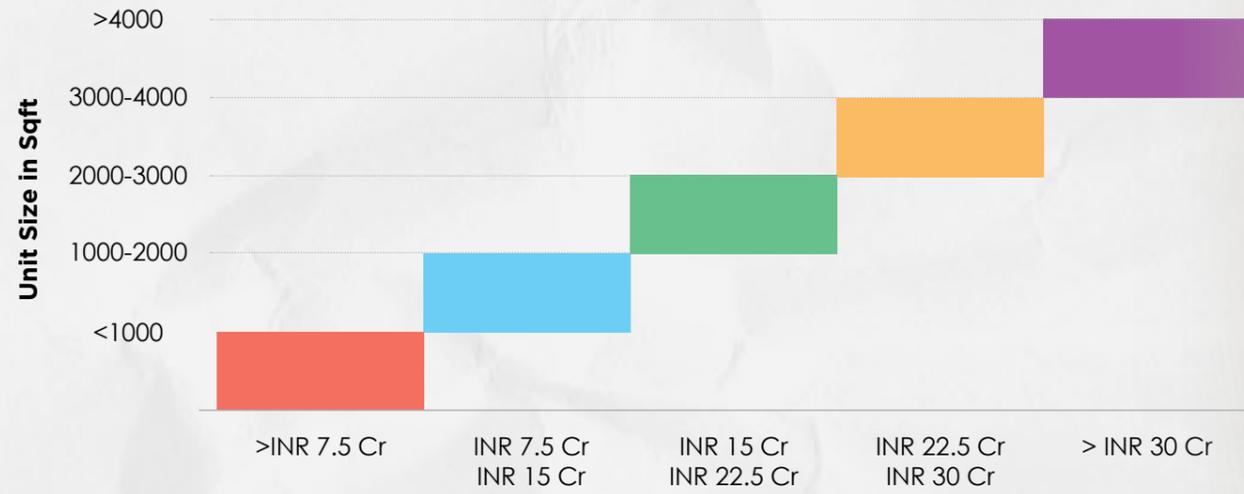
Worli witnessed total new supply of more than 1,600 units between 2018-2024. The area is largely dominated by luxurious skyscraper apartment projects by reputed developers. The micro market saw no new supply added in 2020 due to Covid-19 pandemic.

The availability of premium apartments with high prices is another important factor for low new supply added in the micro-market over the years. Moreover, the launches are strategically planned by the developers to cater the demand of homebuyers.

Currently, Worli is witnessing a wave of redevelopment with many old buildings in the fray for it. Therefore, in the near future, we are likely to witness a large number of new launches due to this ongoing metamorphosis.

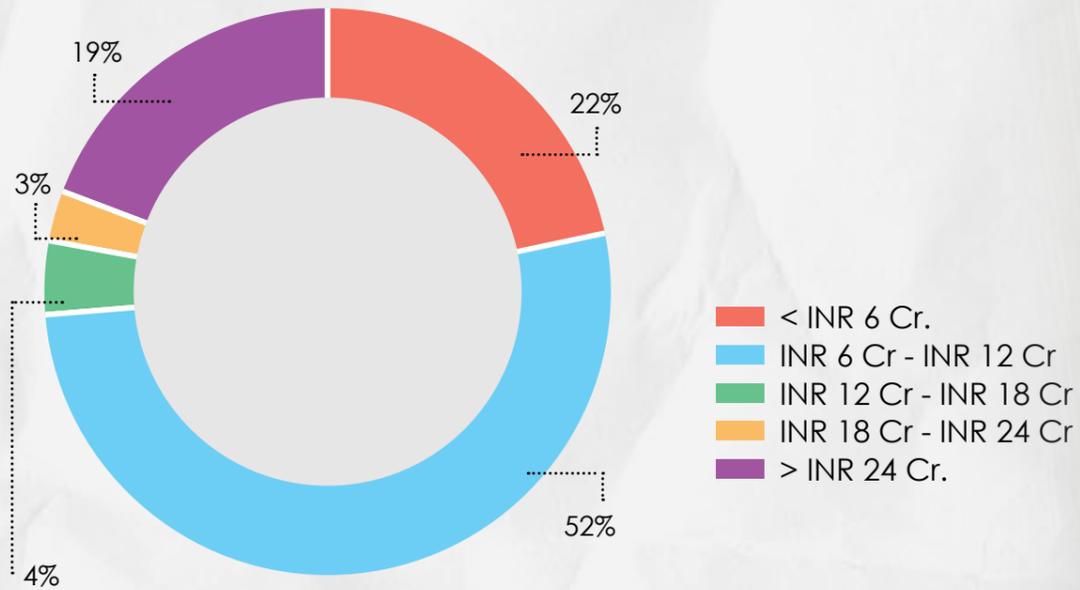
How much you can buy in Worli?

Unit Size-Ticket Price Breakup



Source - ANAROCK Research

Supply Budget Segmentation



Source - ANAROCK Research

Worli's luxury real estate market showcases a dynamic price distribution, catering to a broad spectrum of high-net-worth buyers. A significant 52% of the inventory falls within the INR 6 Cr. – INR 12 Cr. range, offering premium residences with state-of-art amenities. The next largest segment (at 22%) includes properties priced below INR 6 Cr., providing an entry point into this prestigious neighborhood.

At the pinnacle of luxury, 19% of the inventory comprises ultra-luxurious residences priced above INR 24 Cr., featuring expansive layouts and capital values often reaching above INR 1 lakh per sq. ft. Meanwhile, the INR 12 Cr. – INR 18 Cr. and INR 18 Cr. – INR 24 Cr. categories account for 4% and 3%, respectively, offering bespoke living solutions such as jodi apartments and flexible floor plans. This diverse pricing landscape ensures that buyers have a wealth of options, from high-end apartments to fully customizable luxury homes often exceeding the threshold limit of INR 100 Crores.



NUMBERS SPEAKS FOR WORLI

Worli's luxury homes real time transaction history

Mumbai Metropolitan Region (MMR) witnessed a surge in ultra-luxury real estate transactions (homes priced >INR 40 crore each) with the number of deals rising from 27 in 2023 to 32 in 2024. The overall transaction value of these homes stood at 4,359 crore in 2024, up 7% from 4,075 crore in the previous year. Notably, Worli emerged as the key micro market, with the number of high-value deals doubling from 10 in 2023 to 20 in 2024. The total transaction value in Worli surged from 2,172 crore in 2023 to 2,690 crore in 2024, reflecting a 24% increase. As a result, Worli's contribution to MMR's total ultra-luxury transactions grew from 53% to 62%, highlighting the area's increasing prominence in Mumbai's high-value real estate market.

**Luxury Deal
MMR vs Worli
INR 40 cr and Above Valued Homes Deal**

Year	No. of Deals* in MMR	Total transaction Value in MMR	No. of Deals* in Worli	Total Transaction Value in Worli	Worli Percentage Contribution in MMR (in INR Cr.)
2023	27	INR 4,075 Cr.	10	INR 2,172 Cr.	53%
2024	32	INR 4,359 Cr.	20	INR 2,690 Cr.	62%

Source - ANAROCK Research *No of deals include multiple units

The surge in ultra-luxury real estate transactions in Worli and MMR in the past few years can be attributed to multiple factors. Increased demand for ultra-luxury real estate is largely driven by the high-net-worth individuals (HNIs), NRIs, and corporate executives. Infrastructure developments such as the Bandra-Worli Sea Link, Mumbai Coastal Road, Worli-Sewri Elevated Corridor, and Metro expansions (Mumbai Metro-3) have further enhanced connectivity, making the area more attractive for homebuyers.

Additionally, Worli's status as a corporate and commercial hub has fuelled demand for premium residences, with businesses establishing offices nearby. Limited supply and high capital appreciation have further incentivized investors because properties in Worli offer strong rental yields and resale potential. Moreover, changing buyer preferences post-pandemic with key focus on larger homes and premium amenities have also made Worli a preferred residential destination. These combined factors have strengthened Worli's position as a key player in Mumbai's high-value real estate market.



MAJOR MOVES

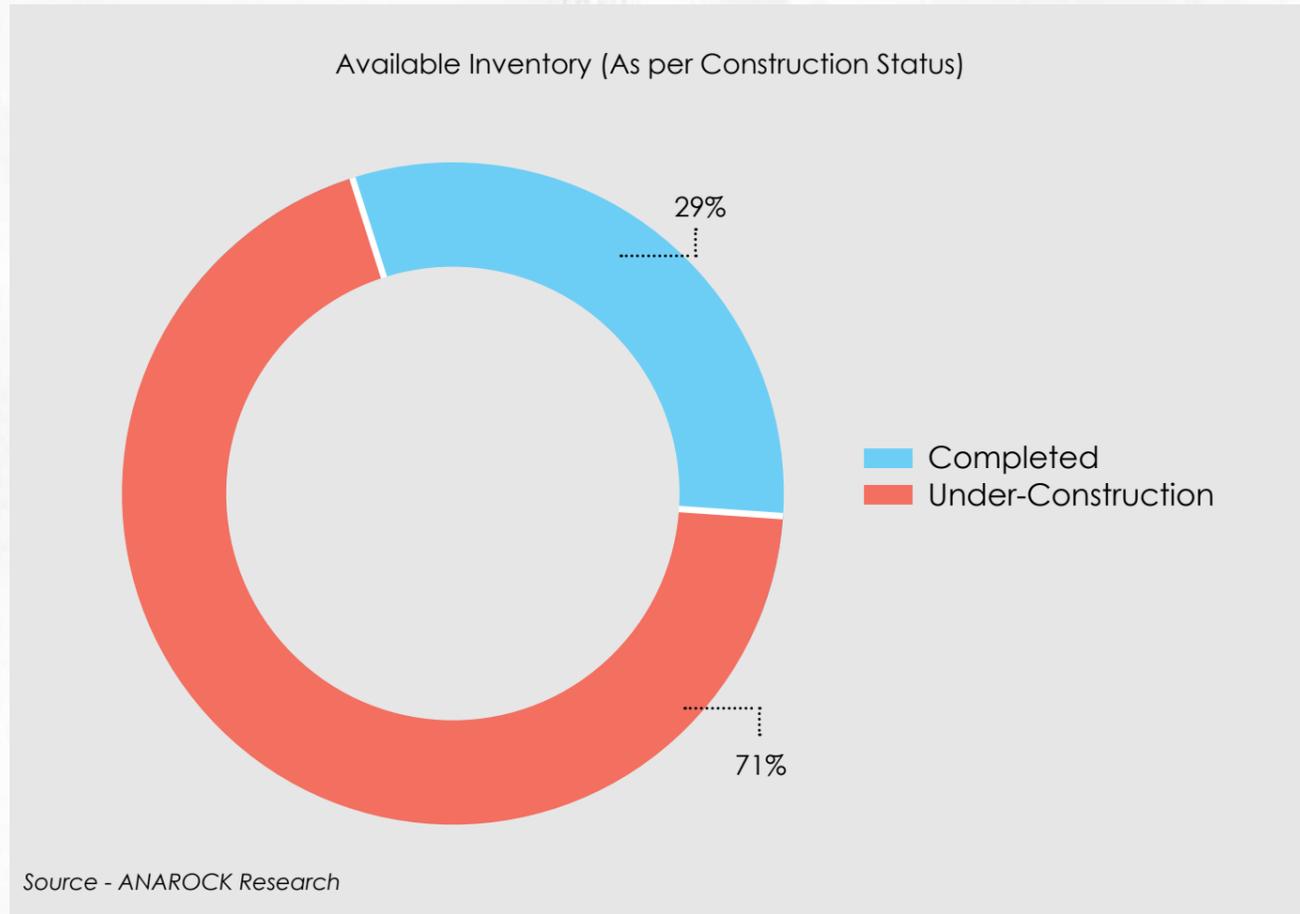
Land Deals Shaping the Market

The table presents key real estate transactions in Worli, highlighting major land acquisitions by prominent developers. It includes details such as buyers, sellers, land area, deal value, development plans, estimated revenue, and transaction dates. These deals signify substantial investments in luxury residential and large-scale developments, reflecting Worli's growing appeal as a prime real estate hub.

Buyer	Seller	Land Area	Location	Deal Value (Rs Cr)	Development Plan
Runwal Realty	Kansai Nerolac Paints	4 acres	Worli	726	Luxury residential project
Sumitomo Realty (Goisu Realty)	Bombay Dyeing	22 acres	Worli	5,200	Large-scale development
Century Textiles (Birla Estates)	Nusli Wadia	10 acres	Worli	1,100	Expansion of land holding to 30 acres
Oberoi Realty	Housing Societies/ MHADA	3.2 acres	Worli	NA*	Redevelopment Project

Source - ANAROCK Research * NA - Not applicable

Available Inventory



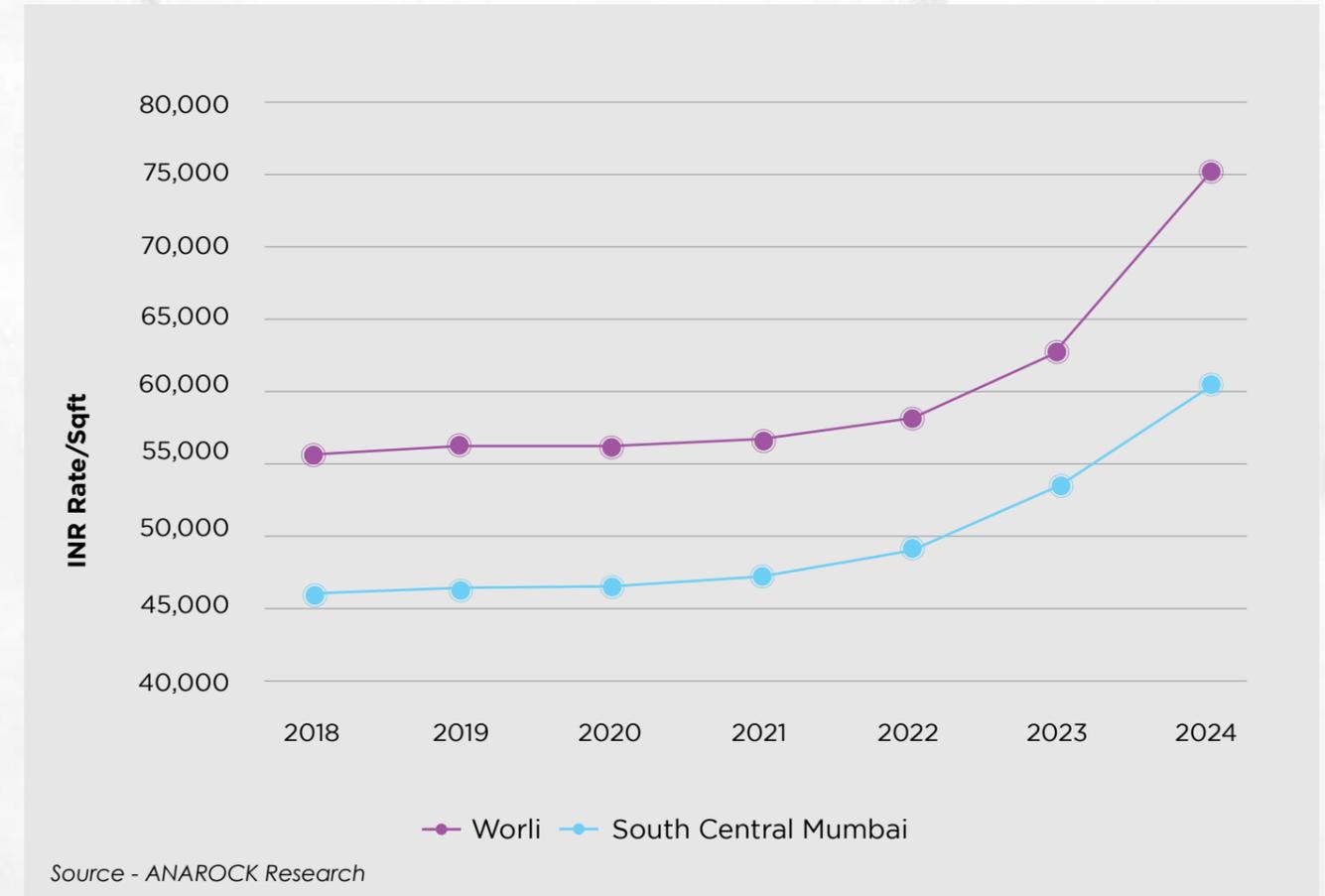
Worli's luxury real estate market is defined by exclusivity, architectural brilliance, and a waterfront lifestyle that appeals to the city's elite. The pie chart showcases the distribution of available inventory in this prime locale, categorized by construction status. Notably, 29% of the available inventory is ready-to-move-in houses with premium amenities, uninterrupted sea views, and the prestige of a Worli address.

Meanwhile, 71% of the available inventory consists of under-construction properties which will be completed at different stages

with almost 51% of the available units getting completed over the next 3 to 4 years, reflecting the ongoing influx of cutting-edge developments by renowned builders. These upcoming residences promise state-of-the-art design, world-class facilities, and investment potential in one of Mumbai's most coveted neighbourhoods.

This diverse inventory mix ensures that buyers can choose between immediate possession and future-forward living in the heart of Mumbai's most dynamic real estate landscape.

Price Trend



Throughout the period, Worli consistently commanded higher prices than South Central Mumbai, reflecting its premium market status. Both Worli and South-Central Mumbai zone of MMR displayed significant growth post-2020, signalling increased demand or market recovery. The data underscores Worli's position as a luxury real estate hub and highlights the upward trajectory in South Central Mumbai's property market.

In the last few years Worli saw a significant price increase of 30% from 2022 to 2024 and almost 20% price appreciation from 2023 to 2024 which were stagnant for longer time since 2018. The prices are driven by the location, nature of the development, developer brand, etc. The Apartments along the Worli Sea face commands more premium pricing than the other parts of Worli with the prices often exceeding above INR 1 Lakh per Sqft.

Liveability Assessment



UNMATCHED LUXURY

Key Projects Defining Worli's Skyline



COMMERCIAL REAL ESTATE

COMMERCIAL REAL ESTATE SNAPSHOT



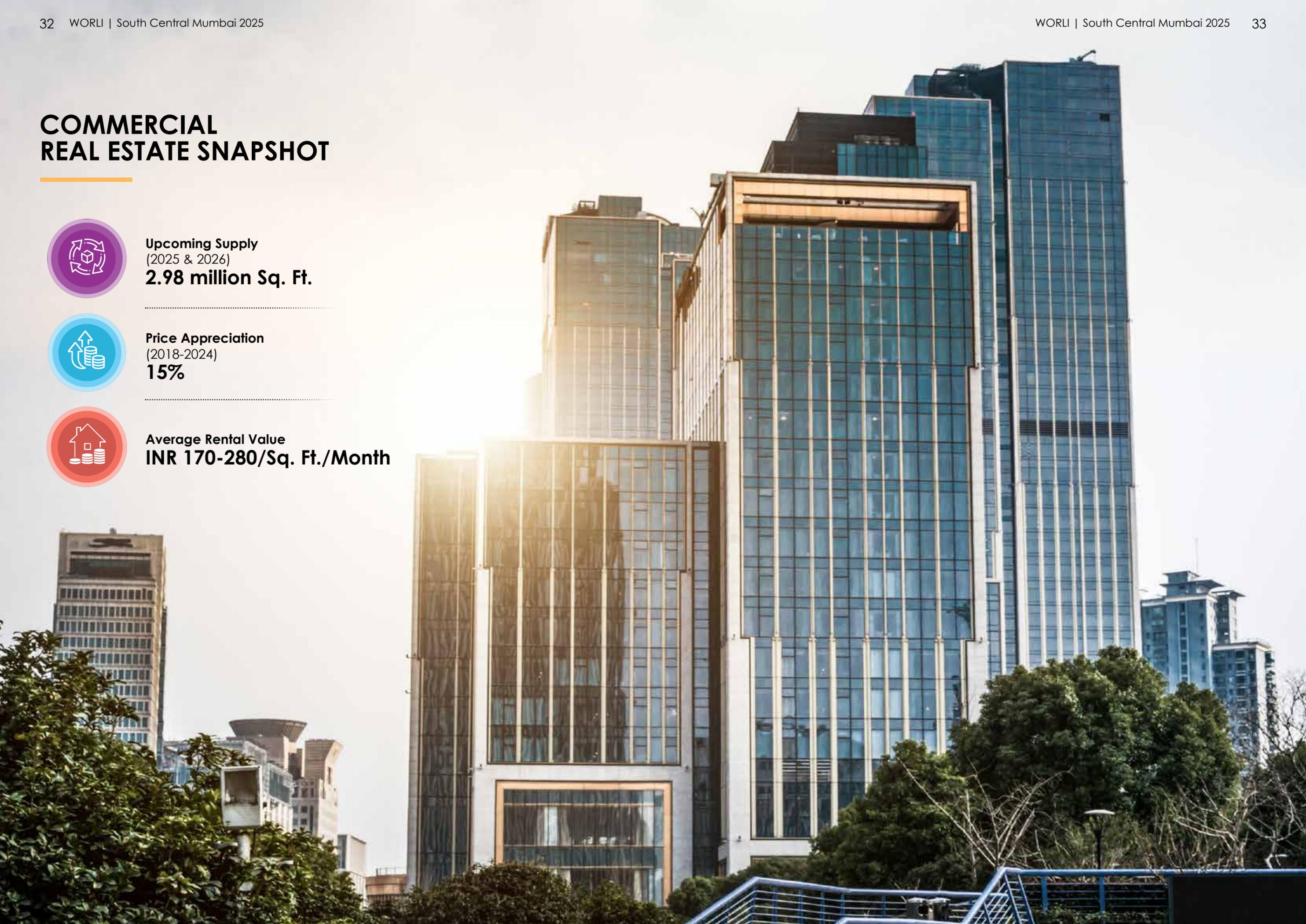
Upcoming Supply
(2025 & 2026)
2.98 million Sq. Ft.



Price Appreciation
(2018-2024)
15%



Average Rental Value
INR 170-280/Sq. Ft./Month



SETTING THE CONTEXT

An Overview of Worli's Commercial Landscape

Worli and its adjacent catchment areas in South Mumbai have established themselves as a premier commercial hub, attracting corporate offices and commercial establishments due to its strategic location, excellent connectivity, and proximity to key business districts. Its central positioning ensures easy access to areas like Bandra, Lower Parel, and Nariman Point, while the Bandra-Worli Sea Link enhances connectivity to the western suburbs, making it an ideal choice for businesses.

The area is characterized by Grade A office spaces and iconic skyscrapers, which host a mix of multinational corporations, financial powerhouses, and innovative startups. Modern infrastructure in Worli offers world-class amenities, and versatile office designs, often paired with stunning sea views to enhance its allure.

Worli's proximity to luxury residential neighbourhoods provides convenience for top-tier executives, while upscale retail outlets, fine dining establishments, and entertainment options contribute to its vibrant commercial environment. Driven by consistent demand and ongoing development projects, Worli continues to experience robust growth, solidifying its reputation as a dynamic business ecosystem catering to diverse sectors such as finance, technology, media, and healthcare.

A key element of Worli's transformation is Dr. Annie Besant Road, a critical artery that has become a hub for real estate expansion. This strategic location, combined with its closeness to the coastline and the Bandra-Worli Sea Link, has positioned it as a hotspot for large-scale residential and commercial developments. The thriving commercial activity in the area has further fuelled demand for residential properties, accelerating the growth of Worli's dynamic and flourishing real estate market.



MEASURING THE MARKET RENTAL VALUES

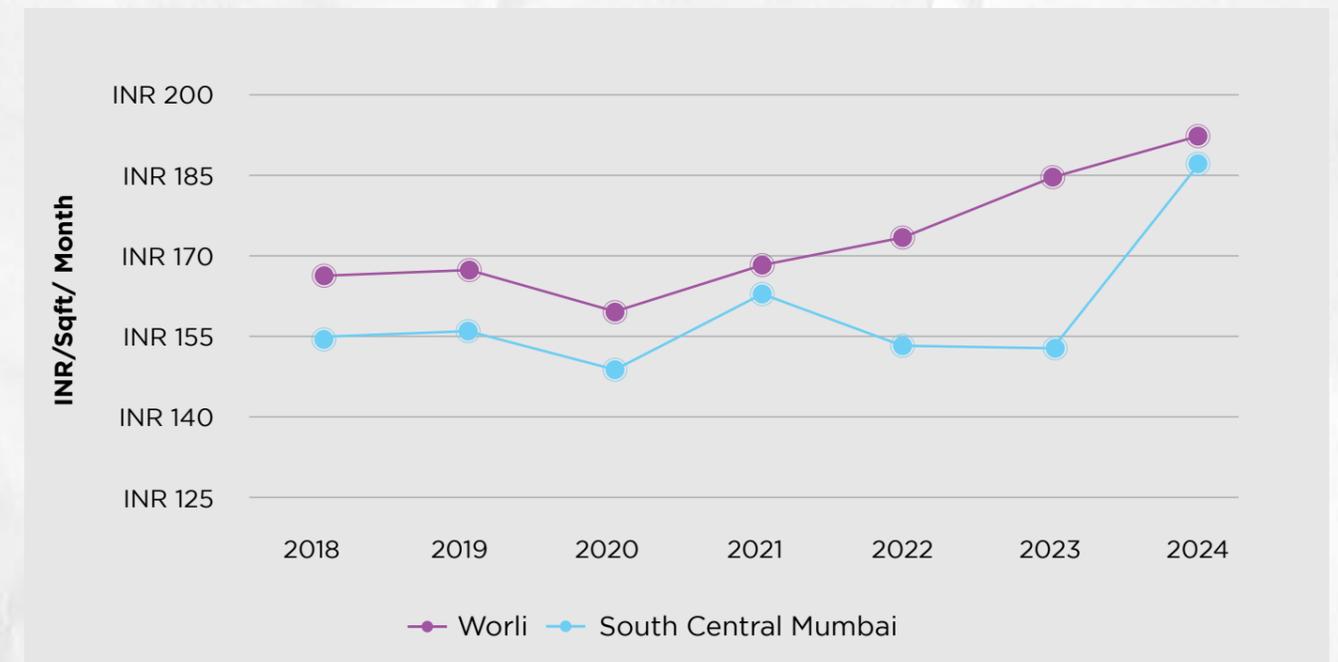
Comparison Across the Mumbai Metropolitan Region

Micro Markets	Rental values (INR/Sq. Ft./month)	Vacancy
Bandra Kurla Complex (BKC)	350-600	5.00%
CBD	240-350	3.10%
Worli	170-280	12.40%
Prabhadevi	160-250	12.40%
Kalina	120-250	2.30%
Lower Parel	190-350	11.40%
Powai	110-180	10.70%
Goregaon	100-170	7.60%
Andheri East	100-180	7.60%
Malad	85-180	14%
Navi Mumbai	65-115	14.30%
Thane	55-100	5.50%

Source - ANAROCK Research

TRACKING THE APPRECIATION

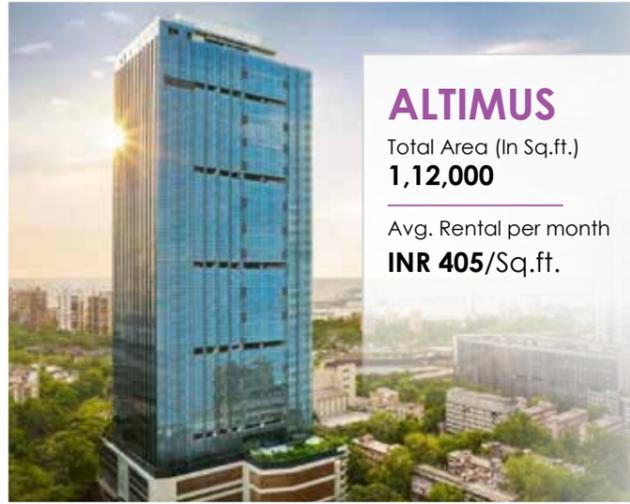
Rental Value Trends in Worli



Source - ANAROCK Research

MILESTONES OF DEVELOPMENT

Key Completed Commercial
Projects Shaping the Precinct



ALTIMUS

Total Area (In Sq.ft.)
1,12,000

Avg. Rental per month
INR 405/Sq.ft.



ONE LODHA PLACE

Total Area (In Sq.ft.)
1,96,772

Avg. Rental per month
INR 257/Sq.ft.



LODHA SUPREMUS, LOWER PAREL

Total Area (In Sq.ft.)
1,94,400

Avg. Rental per month
INR 231/Sq.ft.



**THE WAY
FORWARD**

SWOT ANALYSIS



Strengths

Prime Location

Centrally located with seamless connectivity to key areas like Bandra-Kurla Complex (BKC), Lower Parel, Nariman Point, and the western suburbs via the Bandra-Worli Sea Link.

Luxury Real Estate Hub

Home to premium residential developments offering sea-facing views and world-class amenities, attracting affluent buyers, celebrities, and industrialists.

Infrastructure

Proximity to major infrastructure projects like the Mumbai Trans Harbour Link and Coastal Road, enhancing accessibility across Mumbai and Navi Mumbai.

Lifestyle Offerings

Upscale retail, fine dining, cultural landmarks, and premium healthcare facilities make Worli a self-sufficient and desirable neighbourhood.

Commercial Growth

Neighbouring Lower Parel as a commercial hub drives demand for housing and lifestyle amenities.



Weaknesses

High Property Costs

Premium real estate pricing limits affordability, making it exclusive to high-net-worth individuals.

Traffic Congestion

Despite good connectivity, peak-hour traffic around arterial roads and the Sea Link can be a challenge.

Land Scarcity

Limited availability of land for new developments may slow future growth or increase competition for existing spaces.



Opportunities

Infrastructure Upgrades

Upcoming metro lines and the Coastal Road project can further enhance connectivity and boost property values.

Redevelopment Projects

Scope for redevelopment of older buildings and mill land can unlock new residential and commercial opportunities.

Growing Demand for Luxury Living

Increasing demand for high-end real estate, driven by urban professionals, expatriates, and celebrities, positions Worli for continued growth.

Tourism Potential

Iconic landmarks like Worli Fort, Haji Ali Dargah, Temples and the seafront offer opportunities for cultural and recreational developments.



Threats

Market Competition

Emerging luxury markets in Mumbai, like BKC and Powai, could attract potential buyers and investors.

Economic Fluctuations

Real estate demand may be impacted by changes in the economic environment or high borrowing costs.

Environmental Concerns

Rising sea levels and climate risks could pose challenges for waterfront developments.

Overdependence on Luxury Segment

Limited focus on mid-range housing could deter a broader demographic of homebuyers.



OUTLOOK

Worli is poised for sustained growth as one of Mumbai's most prestigious and desirable neighbourhoods, offering a blend of strategic location, luxury developments, and robust infrastructure upgrades that continue to attract high-net-worth individuals and investors. The residential market benefits from Worli's competitive edge in hosting large-scale, sea-facing luxury developments, a rarity in South Mumbai due to limited land availability. Its exclusivity, celebrity residents, and upscale lifestyle offerings further drive demand for premium housing. Recently opened infrastructure projects, such as the Coastal Road, Mumbai Trans Harbour Link, and metro expansions, will significantly enhance Worli's connectivity to other parts of the city, bolstering its appeal for residents and businesses alike. Proximity to major business hubs like Lower Parel and BKC strengthens its position as a residential hotspot for corporate professionals and business owners. Additionally, Worli's cultural heritage, seafront, and high-end social infrastructure contribute to its status as a lifestyle destination for both residents and visitors.

Worli also holds immense investment potential, with property values expected to appreciate further due to ongoing infrastructure developments and rising demand. The availability of aging properties and mill lands presents opportunities for modern redevelopment projects, ensuring a steady pipeline of new developments. However, challenges such as traffic congestion, environmental concerns, and high property prices persist. Despite these, ongoing infrastructure improvements and sustainable development initiatives are likely to mitigate these risks. With its exceptional connectivity, luxury offerings, and vibrant lifestyle, Worli is positioned as a long-term growth market and a key destination for luxury living and strategic real estate investment in Mumbai.

ANAROCK

VALUES OVER VALUE

ANAROCK is the leading independent real estate services company with a visible presence across India and the Middle East. The Company has diversified interests across the real estate lifecycle and deploys its proprietary technology platform to accelerate marketing and sales on behalf of its clients.

Over the last seven years, ANAROCK has expanded from being a residential-focused organization to complementary sectors including retail, commercial, hospitality, logistics & data centres, industrial and land. The firm also specialises in strategic advisory, investment banking, research & valuations and offers app based flexible workspaces and society management services. ANAROCK has developed proprietary technology that is adopted across all its businesses. ANAROCK has a team of over 2200 experienced real estate professionals who operate across all major markets in India and the Middle East.

Please visit www.anarock.com

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AUTHORS: SUMEET SINGH NEGI

Deputy Vice President – Research and Advisory | sumeet.negi@anarock.com

KUSHAL VILAS DATRANGE

Analyst – Research and Advisory | kushal.datrangle@anarock.com

EDITOR: PRIYANKA KAPOOR

Senior Vice President – Research and Advisory | priyanka.kapoor@anarock.com

DESIGNER: ADITYA KAKODKAR

Senior Associate – Research and Advisory | aditya.kakodkar@anarock.com

For bespoke research requirements, please connect with

DR. PRASHANT THAKUR

Regional Director & Head of Research and Advisory

prashant.thakur@anarock.com

ANAROCK Property Consultants Pvt. Ltd.

1002, 10th Floor, B Wing, ONE BKC, Plot No. C-66, G Block Bandra Kurla Complex, Mumbai 400 051

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