

Smritinsha

by Madhu Kamath

“When I could not find the home I wanted, I built it.”

MADHU KAMATH

FOUNDER · DEVELOPER · DESIGN LEAD · PROJECT DELIVERY LEAD

Banjara Hills, Hyderabad · 2005 – 2009

PROJECT OVERVIEW

Smritinsha was conceived from a simple idea: create the kind of residence that was largely unavailable in the market, spacious, naturally ventilated, light-filled homes combining functionality, privacy, durability and long-term value.

Delivered in Banjara Hills, Hyderabad, one of the city's most prestigious residential precincts, the project transformed a challenging hillside site into a completed premium residential development, with construction completed in approximately 18 months.

Delivered without bank funding, through a presale-funded model.

KEY OUTCOMES

- Delivered without bank finance
- Presales achieved before and during construction
- Approx. 6,500 sqm development area (70,000 sq ft)
- Estimated developer margin ~35% (vs 15–20% typical)
- 12 residences completed
- Operating successfully nearly two decades after completion

PROJECT AT A GLANCE

LOCATION	Banjara Hills, Hyderabad
PROJECT DURATION	2005–2009
CONSTRUCTION PERIOD	2008–2009 · ~18 months
SITE AREA	740 sqm
DEVELOPMENT AREA	6,500 sqm (70,000 sq ft)
RESIDENCES	12
FUNDING	Presale-funded
ROLE	Founder & Developer
CONFIGURATION	10 Apartments · 2 Penthouses · 3 Basement Levels · Stilt Parking · Supporting Infrastructure

PROJECT VALUE

Apartments · AUD 616k × 10 AUD 6.16m ₹42.5 cr

Penthouses · AUD 942k × 2	AUD 1.88m ₹13.0 cr
Basements · AUD 326k × 6	AUD 1.96m ₹13.5 cr
Parking · AUD 14.5k × 12	AUD 174k ₹1.2 cr

ESTIMATED GROSS REALISED VALUE

AUD 10.17m

₹70.2 cr

ESTIMATED DEVELOPER MARGIN, VS 15-20% MARKET TYPICAL

~35%

Indicative AUD at ₹69 / AUD. Rupee figures are the realised values.

KEY RESPONSIBILITIES

- Development structuring and landowner negotiations
 - Authority approvals and stakeholder management
 - Consultant and contractor coordination
 - Construction delivery oversight
- Legal coordination and title regularisation
 - Design development and apartment planning
 - Procurement and quality control
 - Presales, purchaser management and handover