



A RARE OPPORTUNITY
IN THE RIGHT PLACE



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Once. And
No Further.

THE ABSENCE OF PERMANENCE

Mumbai has never lacked office space.

It has lacked permanence.

Nearly 90% of Grade A stock is built to be leased.

Ceejay House.

Shiv Sagar Estate.

Kamala Mills.

Nariman Point.

One Lodha Place.

Kohinoor Square.

Established, certainly. Well-located, without question.

But each shaped by its own constraints —
mixed inventories, fragmented floors,
older formats, or leasing-led intent.
Not designed for principal-led businesses
that require control, privacy, and continuity.





THE SHIFT

Worli has emerged as one of Mumbai's most valuable and active markets.

Residential demand has deepened.

Families have chosen to live here.

The question remains,

Where do the businesses that follow them operate from?

Business owners prefer proximity.

When the office is close, time is preserved.

In a city defined by distance and traffic, proximity is not a convenience.

It is a competitive advantage.

THE GAP

But proximity alone does not explain the shift.
Something else has changed.
Owned commercial, as an asset class, has strengthened in relevance.



Stable demand



Strong long-term returns



Structural tax efficiency

The decision is no longer immediate.
It is generational.
The gap is clear.
Between what exists and what is required.
Until now.

THE SHIFT
BENEATH THE
SURFACE

On the surface, this is a story of leasing.

But beneath it, permanence is quietly entering the conversation.

In 2025, Mumbai absorbed close to 9.8 million square feet of office space.

India, in total, crossed 83.3 million, an all-time high.

Businesses are expanding. Decisions are becoming long-term.

Leasing accommodates growth. It does not anchor it.

The Avighna New Commercial is built for those who have decided to anchor.

METRIC	PRE-2020 (BASELINE)	2024	2025	DIRECTION
Mumbai Annual Leasing	~7 mn sq ft	10.3 mn sq ft	9.8 mn sq ft	↑ Decade high
Mumbai Office Rental (avg/sqft/month)	₹131 psf	₹155 psf	₹168 psf	↑ +28% in 3 years
Mumbai Office Rental Growth (YoY)	~3–4%	~6%	13.4% YoY	↑ Fastest in India
Mumbai Vacancy Rate	~18–20%	~12%	~10%	↓ Tightest in decade
New Supply Added (Mumbai)	High	5.8 mn sq ft	0.1 mn sq ft	↓ Near-zero
YoY Demand Growth	-	+22.6%	+20%	Sustained

Sources: (ANAROCK doesn't always publish single-page articles for each stat – this is their official insights hub. You can cite as: "ANAROCK Research 2024")
<https://www.jll.com/en-in/newsroom/india-s-office-market-scales-unprecedented-highs-with-gross-leasing-activity-at-83-3-million-sq-ft-for-the-year-2025-jll> | <https://economictimes.indiatimes.com/industry/services/property/-construction/mumbai-tops-housing-market-in-2025-office-leasing-second-highest-in-over-a-decade-knight-frank/articleshow/126446808.cms> | https://www.business-standard.com/industry/news/mumbai-real-estate-q3-2025-sales-office-rents-knight-frank-report-125101300339_1.html | <https://www.cushmanwakefield.com/en/india/news/2026/01/india-office-market-growth-in-q4-2025>

THE NARROWING WINDOW

Even as new supply has declined,
what enters the market remains unchanged in intent.
Redevelopment-led.
Mixed-use.
Leasing first.
South Mumbai remains constrained.
What comes up is limited.
What exists is rarely replaced.
And within that, almost nothing is designed to be owned.
Very little is built for permanence.

INDICATOR	DATA POINT	SOURCE
Grade A stock built to be leased	~90% of total Grade A inventory	Industry consensus, JLL
Family offices in India (2018)	45 occupied	EY / Outlook India
Family offices in India (2024)	~300 occupied	EY / Outlook India
Growth in family offices	+567% in 6 years	-
Family office allocation to real estate	Rising sharply, ~40% to private markets	EY
Investor inquiries for owned offices (2024)	+12% YoY	Anarock Research

Sources: (ANAROCK doesn't always publish single-page articles for each stat – this is their official insights hub. You can cite as: "ANAROCK Research 2024")
<https://www.jll.com/en-in/newsroom/india-s-office-market-scales-unprecedented-highs-with-gross-leasing-activity-at-83-3-million-sq-ft-for-the-year-2025-jll>
<https://www.jll.com/en-in/insights/market-dynamics/mumbai-office> | https://www.ey.com/en_in/insights/family-office/old-roots-new-routes-the-evolving-landscape-of-family-offices-in-india

The buyer is not paying for space.
They are stepping out of the leasing cycle.
No rent resets. No renewals.
What replaces it is ownership.

An operating cost becomes an asset.
An address that belongs to them,
grows with the city,
and stays with them over time.

In a market where supply is limited,
owned commercial is built to outperform.

The advantage lies in entering early,
before that shift becomes widely recognised.

The window for owned commercial in South Mumbai
does not widen with time.

It narrows.

What remains available today
will not remain available tomorrow.
And what is acquired now
will not need to be acquired again.



THE NEW GEOMETRY OF ACCESS

Worli does not need introduction.
But what has changed is not the location
it is the time it takes to access it.

BKC - 12 minutes | Nariman Point - 18 minutes | Lower Parel - 5 minutes

Worli has moved to the centre of Mumbai's infrastructure map.

The Coastal Road now connects it to Marine Drive and the Sea Link
in a seamless, signal-free run.

Metro line 3 and Sewri - Worli Elevated Corridor has redefined access entirely.

Churchgate, Fort, and Cuffe Parade sit on the same line.

What once required time and traffic now moves with certainty.

Nearly 40% of India's ultra-luxury housing demand already resides here.

Residential values have reached ₹2 lakh per square feet.

Wealth is not arriving here. It is already settled.

And over time, work moves closer to where life has chosen to stay.



Where Leadership Lives — And Now, Leads

₹2 lakh per square foot residences. Promoters. Founders. Family offices.
They live in Worli. They work elsewhere. Avighna New Commercial exists
so they no longer have to.



METRO
5 MIN WALK



WORLI SEA LINK
1 KM



COSTAL ROAD
1 KM



BKC
15 KMS



NARIMAN POINT
15 KMS



AIRPORT
20 KMS





BEYOND THE LEASING CYCLE

Most office developments
optimise for movement.

Density.

Turnover.

Yield.

The Avighna New Commercial
removes itself from that equation.

It is not built for efficiency.

It is built for authorship.

Because a space that is
owned behaves differently.

It holds memory.

It reflects decisions.

It becomes inseparable from
the entity it belongs to.



THE HOUSE OF HEADQUARTERS

This is not
a commercial offering.

It is a headquarters in its truest sense.

A collection of only 24 private offices,
for companies that lead their industry.

Promoters.

Family offices.

Principal-led businesses that have outgrown
the idea of renting their identity.

Because eventually, growth stops
asking for more space.

It starts asking for control.

For authorship.

For an address that answers only to itself.

HELD ENTIRELY

Each floor spans approximately from 2,500 to 6,000 square feet, each held as a private office, not a subdivided unit.

Complete.

Considered.

Not divided unless required.

Ownership remains limited.

There are fewer interruptions here.

Fewer unknowns.

Views extend out to the sea not as a feature, but as something preserved.

Each floor reads as a boutique office in itself, held entirely or not at all.



LOCATION / PROJECT	TYPICAL UNIT SIZE	FORMAT	FOR SALE?	OWNER-OCCUPIED?
BKC (typical Grade A)	10,000–43,000 sq ft per floor	High-density, multi-tenant tower	Rare	No
One Lodha Place, Lower Parel	720 sq ft – 10,000 sq ft	Mixed-use tower, fractured	Partial	Mix
Altimus, Worli	43,000 sq ft (full floor)	Large-format lease	Lease only	No
Typical Worli Commercial	700–3,500 sq ft	Older buildings, glass-box	Rarely	Mix
Avighna House	~6,000 sq ft per floor	Boutique, whole floor	Lease only	No
Avighna New Commercial	2500 - 6000 sq ft per floor	Boutique, whole floor	Yes	Yes

The buyer at this Avighna New Commercial is not choosing between options.

There are no options.

A 6,000 sq ft, whole-floor, boutique office, owned outright, in Worli did not exist, until now.

And once this building is sold, that category disappears with it.

What is offered here is not a unit within a building.

It is a floor that operates on its own terms, with the clarity and autonomy that ownership affords.

Twenty-four private offices exist here. Not by design, but by limit.

There is no second phase. No additional inventory.

What is available is final. And once absorbed, it does not return.



WHERE FORM SERVES FUNCTION AND REMAINS

Everything here is designed
to impress on arrival.

Everything is designed to
integrate over time.

Spaces to meet.

To host.

To continue without stepping outside.

A boardroom when required.

A banquet when presence extends.

Wellness that fits within the day, not outside it.

FEATURE	Standard Worli / South Mumbai Office	Avighna New Commercial
Architecture	Glass curtain-wall facade (generic)	Landmark institutional architecture, heritage-influenced
Lobby	Functional, multi-tenant	Grand, single-building
Staff	Building security only	VVIP-trained dedicated staff
Valet	Not offered	Provided for owners and visitors
F&B	Canteen or none	All-day dining
Boardroom	None / shared	Grand boardroom
Recreation	None	Lifestyle driven experiences
Ownership	Leased	Outright sale only
Owner count	Multiple tenants per floor	Single owner per floor

RESOLVED, NOT RESTLESS

Architecture here does not attempt
to belong to a trend.

It feels familiar.

Resolved.

Contemporary in line, with a restraint that
draws from South Mumbai's older structures.

Because buildings meant to last
rarely rely on the language of the present.

They speak to something older.

And they remain
long after the present has passed.



A CATEGORY OF ONE

Worli does not need introduction.

Around it, there are established developments.

Typical commercial properties in Worli are valued at ₹90,000 - ₹100,000 psf.

Lower Parel stands at ₹80,000 - ₹120,000 psf.

BKC trades at ₹90,000 - ₹150,000 psf,

Sources:

<https://www.jll.com/en-in/insights/market-dynamics/mumbai-office> | <https://www.realestatemumbai.com/Office%20Space-office-for-sale-in-ceedjay-house-worli-9737575>



Active.

Transacted.

Circulated.

But they operate differently.

They are leased.

Multi-tenant.

Transient.

Very few function as boutique offices
with ownership clarity.

₹1,00,000 psf. buys a leased floor.

₹1,20,000 psf. buys a unit.

Neither offers a whole-floor, owned headquarters.

That gap is the difference.

And that distinction, while subtle,
changes everything.

THE ARITHMETIC OF SCARCITY

Owned headquarters in established markets command a 20 to 30 percent premium over leased equivalents.

That premium exists here, not in the price, but in the position.

The right asset, held early, absorbs what follows.

A typical Worli commercial property transacts at ₹90,000 - ₹100,000 psf.

Lower Parel stands at ₹80,000 - ₹120,000 psf.

BKC trades at ₹90,000 - ₹150,000 psf, without ownership clarity.

The premium here is not a surcharge.

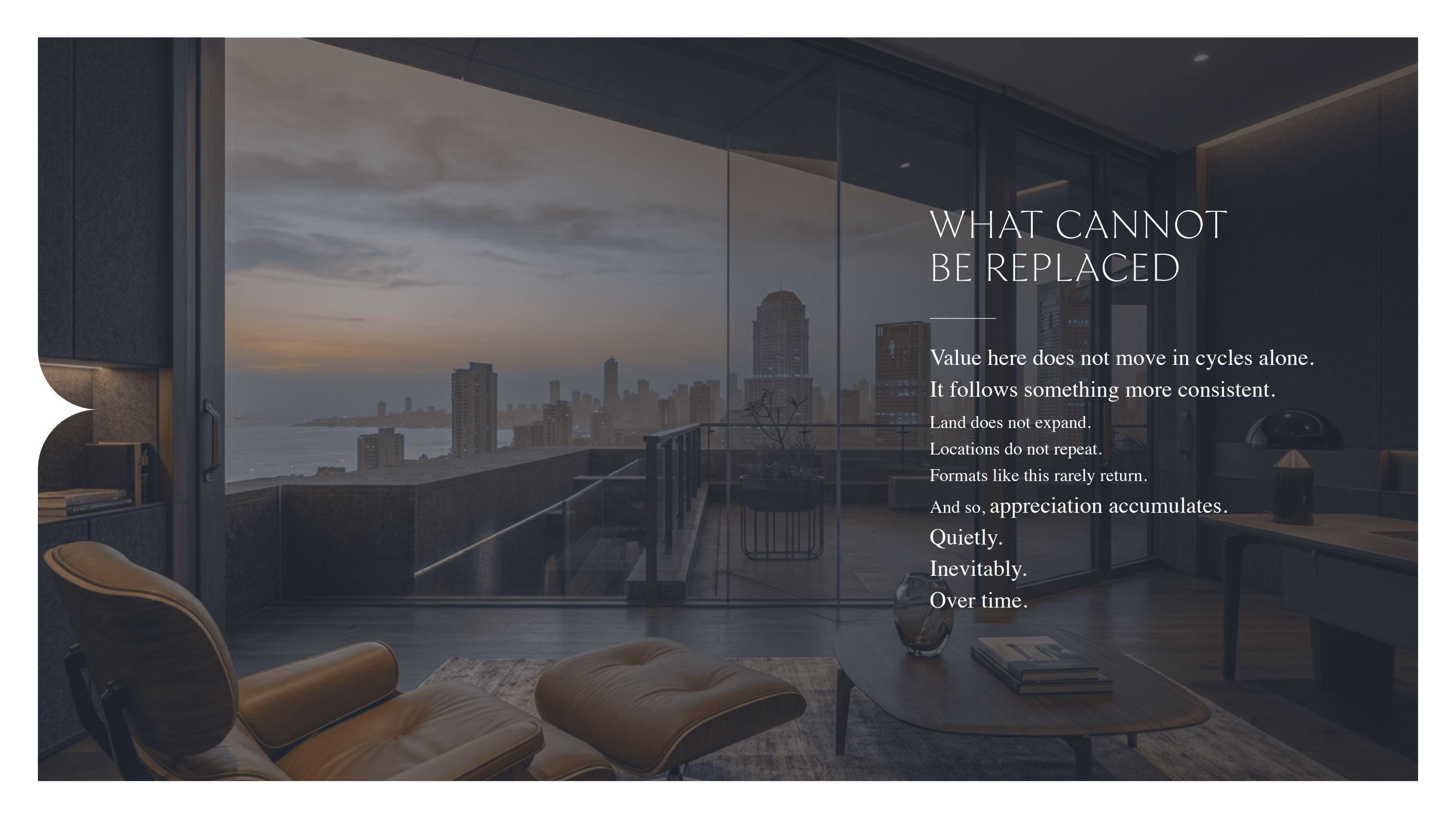
It is the difference between leased and owned.

Between a glass box and a landmark.

Between presence and permanence.

And in comparable markets, that difference has consistently grown over time.





WHAT CANNOT BE REPLACED

Value here does not move in cycles alone.
It follows something more consistent.

Land does not expand.

Locations do not repeat.

Formats like this rarely return.

And so, appreciation accumulates.

Quietly.

Inevitably.

Over time.



THE DISCIPLINE OF AVIGHNA

“ We have never built for volume.
We have always built for permanence.
This Avighna New Commercial is
designed not for the market cycle,
but for generational relevance. ”

Avighna has never built with urgency.
Only a discipline toward permanence.
A zero-debt structure reflects independence.
Execution is not contingent on sales.
It moves at its own pace.
On its own terms.

NO RESALE. NO INTENT TO EXIT.



At Nishika Terraces,
over more than two decades,
there has been no resale.
Not because there is no demand
but because there is no intent to exit.



At Avighna House,
performance has not been projected.
It has been realised. A pattern emerges.
What is built is not circulated.
It is retained.



ONCE, AND NO FURTHER

This is not about offices.

Or square feet.

Or amenities.

It is about ownership as identity.

Control over environment.

A certain proximity to like-minded peers.

And above all,

a decision that is not revisited.

This is not an invitation to consider.

It is an invitation to decide.

Sources:

JLL India Office Market Report 2025

Knight Frank India Reports (via Economic Times, Business Standard)

ANAROCK Research & Insights

Cushman & Wakefield India Reports

EY Family Office Research

Knight Frank Wealth Report 2024

MMRCL (Metro Line 3)

99acres / Magicbricks Market Data

Maharashtra IGR Transaction Data





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www.avighnagroup.com



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