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DRA Group, Balajadia Family Launch \$100 Million Real Estate Platform in South India

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Chennai-based real estate developer DRA Group has joined hands with the Philippines-based Balajadia family to establish a \$100 million real estate platform. The partnership aims to develop income-generating office and retail properties across South India, marking a significant step into the Indian market for the Filipino investors.

The new venture has been structured as a 50:50 equity partnership. In its first phase, the platform will invest in building approximately one million square feet of Grade A commercial and retail space in Chennai and Bengaluru. One of the first projects includes a retail development on Chennai's Old Mahabalipuram Road (OMR) corridor, covering 60,000 square feet with an investment of around \$10 million. Another planned project involves a commercial development on a 1.6-acre land parcel in Chennai.

Ranjeeth Rathod, Managing Director of DRA Group, stated that this partnership marks a shift toward institutionally driven real estate investment. He said the focus would be on acquiring 1.5 to 2-acre plots in high-potential micro-markets with solid infrastructure. According to Rathod, the platform is structured to follow a programmatic and de-risked investment strategy, with pre-leased assets forming the core of its development model.

Representing the Filipino investors, Dr. Lloyd Balajadia emphasized that the collaboration is not limited to real estate but extends to long-term value creation. He also hinted at future cooperation in the reverse direction, where Indian expertise in property development could be applied to projects in the Philippines.

Industry experts see this move as part of a growing trend of Southeast Asian investment flowing into Indian real estate, driven by stronger yields and a more structured investment environment. The platform intends to monetise its assets within five to seven years through either a Real Estate Investment Trust (REIT) listing or strategic asset sales.

With a current development pipeline of approximately 3.9 million square feet and land holdings supporting a further 1.9 million square feet, DRA Group is also exploring expansion into new markets such as Pune. The partnership is expected to strengthen the developer's portfolio and contribute to the growth of institutional-grade real estate in southern India.