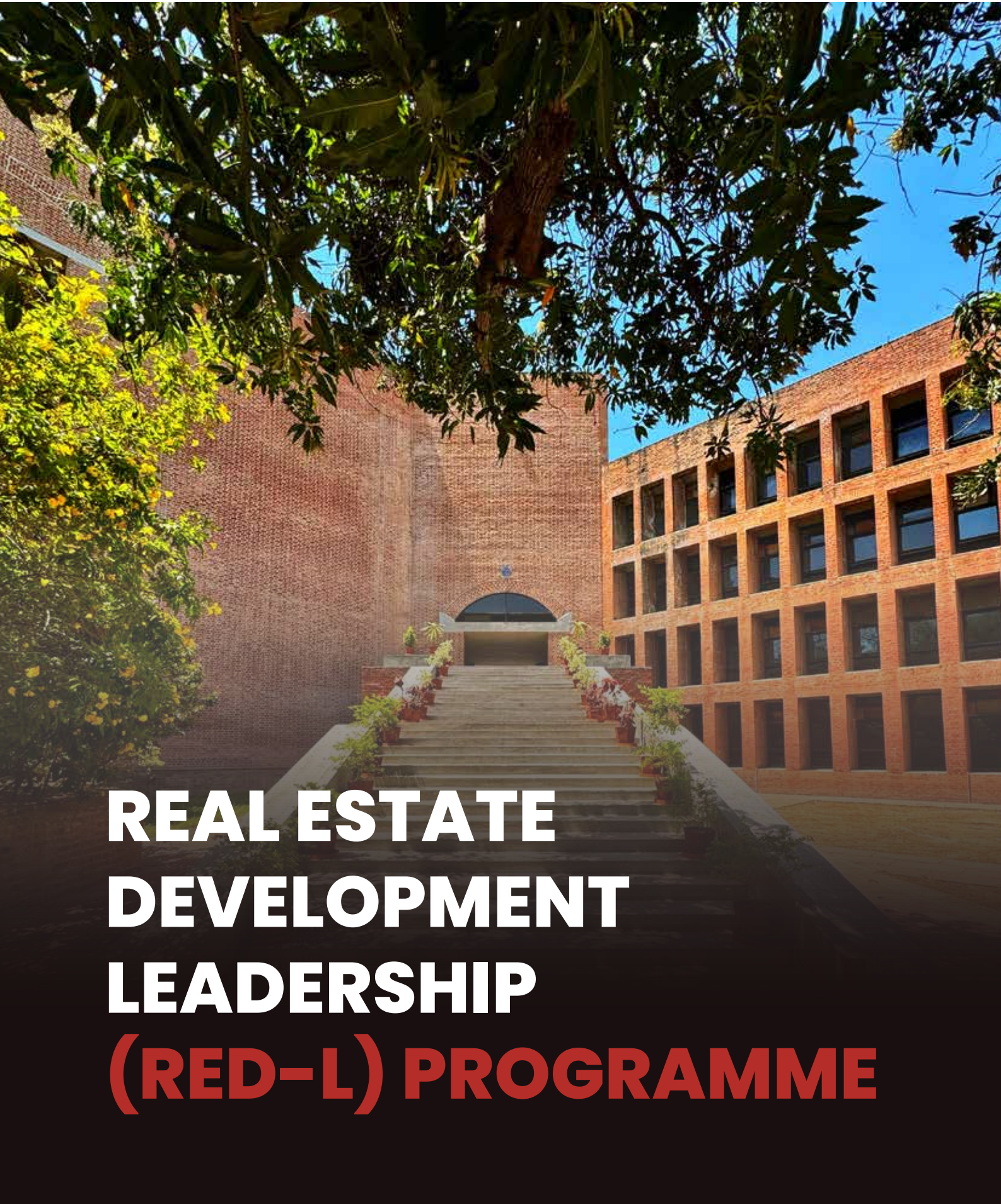




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CREDAI



REAL ESTATE DEVELOPMENT LEADERSHIP (RED-L) PROGRAMME

"REAL ESTATE DEVELOPMENT LEADERSHIP" (RED-L) PROGRAMME

Real estate development in India is experiencing a thrilling transformation, evolving into a dynamic, multidisciplinary field. This rapid evolution is driven by changing demographics, shifting customer preferences, and the growing sophistication of financial markets. Developers now face exciting challenges as they navigate game-changing regulatory reforms and the surging demand for sustainable buildings. With groundbreaking technologies revolutionizing industry, staying agile and ahead of the curve is no longer optional—it's essential!

Developers are also being called to think beyond the traditional build-to-sell model and embrace a future where commercial real estate is built to own and operate, unlocking long-term revenue streams and creating flexible, multi-purpose spaces that meet today's fast-evolving market demands. The key to thriving in this exhilarating environment? Being ready for these seismic shifts and driving innovation forward!



Enter the **Real Estate Development Leadership (RED-L) Programme** from the Indian Institute of Management Ahmedabad (IIMA) — an extraordinary opportunity designed exclusively for CREDAI members to prepare the real estate leaders for tomorrow! Over the course of action-packed modules, each spanning 4-6 days over several months, are characterized by the unique case-based pedagogy of IIMA. Participants will immerse themselves in cutting-edge knowledge delivered by top faculty from IIMA and renowned institutions worldwide. The completion of this certificate programme offers the participants a seamless integration with the IIMA community as alumni.

The programme offers a comprehensive, strategic deep-dive into real estate development, blending leadership, financial expertise, marketing insights, and global perspectives. Participants will explore everything from real estate economics and advanced financial tools like REITs and private equity, to cutting-edge technologies such as AI. With hands-on capstone projects and real-world applications, this programme will equip the participants with the knowledge, skills, and confidence to excel in India's fast-paced, competitive real estate market!



PROGRAMME CHAIR



PROF. PRASHANT DAS
ASSOCIATE PROFESSOR
IIMA

Prashant Das, PhD, is an Associate Professor of Real Estate at IIMA. Earlier, he served as the Chairperson of the Finance & Accounting area at IIMA. At IIMA, he developed the Indian Agri Land Price Index (ISALPI) and the Indian Art Price Index (IAIAI). Formerly, he was Associate Professor and Director of the Real Estate Institute at EHL Lausanne, Switzerland. He also has experience in managerial and engineering roles with various entities internationally. In addition, he advises government and private entities through consulting roles.

He serves on the board of Arvind Smartspaces (NSE: ARVSMART). He also serves on the Hybrid Securities Advisory Committee of the Securities & Exchange Board of India (SEBI) that regulates REITs and InvITs. In addition, he is a member of the governing councils of the American Real Estate Society, GREMI (Ahmedabad), and XISS (Ranchi). Earlier, he served on the steering committee of the National Housing Bank (NHB), which set up India's first government-promoted mortgage securitization investment bank.

He has taught at Harvard University, the University of California, Irvine (online), and the University of Melbourne (online) and has served as visiting faculty at ASE Romania and the BHI China. He is invited to speak on international and national-level forums and frequently contributes to print and electronic media. He is a co-editor of the Journal of Sustainable Real Estate (Taylor & Francis) and serves on the Editorial Board of the Journal of Property Research (Taylor & Francis).

Dr. Das has published 30+ research papers, 15 cases, and three books. His work has earned 12 international research awards, two teaching excellence awards, and two Best Paper Awards from the Journal of Real Estate Research (USA). Twice, he received the Practitioner Research Award from the American Real Estate Society. His research spans commercial real estate private equity, REITs, MBS, hotels, and sustainability. He holds a PhD in Real Estate (Georgia State University), a Master's in Land Development (Texas A&M University), and a bachelor's in architecture from IIT Roorkee.

For more information, visit: www.prashantdas.com



PRESIDENT CREDAI NATIONAL

I am delighted and thrilled to announce the 3rd Cohort of the CREDAI-IIMA Real Estate Development Leadership (RED-L) Programme, a pioneering initiative that reflects CREDAI's continued commitment to the professional development and advancement of the real estate industry.

Through initiatives like RED-L, CREDAI strives to provide its members with meaningful learning opportunities that strengthen leadership capabilities, encourage innovation, and prepare them to navigate the evolving real estate landscape.

Designed in collaboration with the prestigious IIMA, the RED-L Programme aims to nurture the current and next generation of leaders in real estate development. It brings together IIMA's renowned academic expertise and world-class learning environment with CREDAI's deep understanding of the sector's needs, offering a distinctive curriculum focused on leadership, strategic management, and innovative real estate development practices.

The programme will equip participants with the knowledge, tools, and frameworks needed to drive organizational growth, promote sustainability, and foster excellence across the industry.

This collaboration will serve as a catalyst for developing visionary leaders who can play a pivotal role in shaping the future of Indian real estate. As our industry embraces emerging technologies, evolving consumer expectations, and a dynamic regulatory environment, strong and forward-thinking leadership will be essential to driving positive change and ensuring long-term growth.

I encourage all CREDAI members to seize this exceptional opportunity to enhance their capabilities, expand their professional networks, and contribute to the transformation of our sector.

Together, let us invest in leadership, embrace innovation, and build a stronger, more progressive, and sustainable future for Indian real estate.

- Mr. Shekhar G Patel
President, Credai National

PRESIDENT-ELECT CREDAI NATIONAL

Our **RED-L Programme at IIMA**, India's premier business school will equip you with cutting-edge insights and leadership skills to navigate the evolving real estate landscape. This is a unique opportunity to learn from the best, network with industry leaders, and take your business to the next level.

- Mr. G Ram Reddy
President-Elect, Credai National

CREDAI LEADERSHIP



MR. BOMAN R IRANI
CHAIRMAN, CREDAI NATIONAL



MR. SHEKHAR G. PATEL
PRESIDENT, CREDAI NATIONAL



MR. G RAM REDDY
PRESIDENT-ELECT, CREDAI NATIONAL



MR. GAURAV GUPTA
SECRETARY, CREDAI NATIONAL



RED-L PROGRAMME AT A GLANCE

IIMA offers a 21 day/ 84 sessions programme for up to 40 CREDAI members. The module details for the programme are as follows:

MODULE	DURATION	DATES	ACCOMMODATION
1	5 DAYS	JANUARY 27-31, 2027	HOTEL STAY*
2	5 DAYS	FEBRUARY 22-26, 2027	HOTEL STAY*
3	3 DAYS	MARCH 15-17, 2027	CAMPUS STAY
4	3 DAYS	APRIL 5-7, 2027	CAMPUS STAY
5	5 DAYS	MAY 3-7, 2027	CAMPUS STAY

TOTAL DURATION: 21 DAYS

A session typically runs for 75 minutes, and each day will have 4 sessions for on-campus module. Some guest experts may be available for online interaction with participants in the IIMA classrooms.

PROGRAMME FEE

PAYABLE FROM PARTICIPANT TO CREDAI

Programme fee per participant is INR 8,50,000 exclusive of GST in favour of Confederation of Real Estate Developers Associations of India. The fee covers reading materials, training, food and lodging, and alumni membership (But, does not include travel costs).

18% GST ADDITIONAL | GST NUMBER: 07AABCC4354MIZJ

PAYMENT DETAILS

- **Bank Name:** Kotak Mahindra Bank
- **IFSC Code:** KKBK0000172
- **Bank Account No:** 5711315979
- **Bank Branch Address:**
G.F 3A-3J Ground Floor, Ambadeep Building,
14 KG Marg, New Delhi 110001
- **Beneficiary Account name:**
Confederation of Real Estate Developers'
Associations of India



APPLICATION, ELIGIBILITY & ADMISSION

Application Form:

Applicants must fill this online form and furnish all necessary documents latest by 27th December 2026: <https://forms.gle/RXuDfioW5gRhGCJK8>

Admission Process:

After receiving the online application, CREDAI will nominate a group of applicants to IIMA on a first-come-first-served basis. IIMA will decide on the final list of participants after a round of online interviews. Contingent on admission, the applicants will have to make their fees payment to CREDAI at the latest by 10th January 2027.

Applicants must be in senior management roles with firms that are CREDAI members across India. As the medium of delivery is English, proficiency in the language is required. Applicants should have a diploma or degree in any stream and a minimum 5 Years of work experience, preferably in real estate development. Those with limited background in finance and quantitative areas may be asked to enroll in (online) preparatory courses offered by IIM Ahmedabad for modest, additional fees.

FACULTY

The **RED-L Programme** will primarily be delivered by full-time faculty members of IIMA. Other sessions will be taught by international and domestic faculty members. External faculty members include leading academics, policy think tanks and industry leaders. Some international faculty members will deliver their sessions online. Here is an indicative list of faculty members, and their opinions:

FACULTY	ROLE	AFFILIATION	QUOTE
Prashant Das	Chairperson- Finance & Accounting Area	IIM Ahmedabad	"The RED-L Programme will sharpen the edges of industry leadership for real estate developers"
Abhiman Das	Chairperson- Economics Area	IIM Ahmedabad	"The RED-L Programme will help real estate developers think even bigger"
Neharika Vora	Professor – Organizational Behavior	IIM Ahmedabad	"Learning to lead in times of uncertainty is possibly the most valuable investment that can be made"
Arun Sreekumar	Professor- Marketing	IIM Ahmedabad	"Our programme aims to build a fresh perspective on real estate marketing, situated in current practices such as the use of digital platforms and AI"
Pritha Dev	Professor- Economics	IIM Ahmedabad	"In the dynamic real estate market, Game Theory helps understand the behavior of the players and their use of strategic thinking better"
Chitra Singla	Professor- Strategy	IIM Ahmedabad	"Promoters of family businesses can address the barriers of resource constraints and psychology to put the company on a growth path."
Dr. Bing Wang	Senior Lecturer MIT Sloan School of Management, Boston	Hoyt Institute for Real Estate, USA	"Real estate is a cross-disciplinary and inter-disciplinary area of study."
Vivek Sah	Professor- Real Estate	University of Denver, USA	"This is a long-awaited real estate programme from India's best B-School"

PROGRAMME CONTENT

BUILDING BLOCKS

- Real estate versus financial assets
- A strategic view on financial reports
- A big picture view of real estate economics
- Ethics, legal compliance and reputation
- Real estate valuation and pricing
- Strategic leadership



VIEWS FROM THE TOP

- Land policy and issues
- Making ESG and sustainability work for real estate
- Crisis communication
- Strategic negotiation
- Specialized markets: Retail, Warehouse, Hotel

TOOLS, TECHNIQUES AND CORE

- Professionalizing family business
- Strategic debt finance in real estate
- Mergers and acquisitions
- Marketing strategy



ADVANCED TOPICS

- Private equity landscape in real estate
- Design thinking
- Game theory
- Private equity financing
- Real estate market analysis
- Real estate securitization
- Monetary economics in real estate
- Global trends in real estate
- Global experiences in land value capture
- REIT financing and securitization
- Harnessing AI and ML marketing





The programme will have the underlying, if not explicit, theme of leadership and decision-making at multiple levels including the highest levels. The programme aims to provide a platform for crucial role-holders to reflect upon the new directions, actions, choices, and strategies for implementation. Discussions in the classroom would have a decision focus and action orientation, across topics. For achieving this goal, IIMA typically employs case study as its pedagogical tool along with a combination of other pedagogical tools.

PROGRAMME PEDAGOGY

The programme would include classroom discussions on cases, as well as presentations from participants on real-life organizational issues. Faculty at IIMA tend to mix other methods like games/simulations and exercises along with case method to achieve the desired objectives. The case method involving a real-life decision situation will be the primary learning tool in the programme. Using real-life cases ensures that class discussions are closer to reality.

The cases used in IIMA Programmes are drawn from across the world and are chosen to keep in mind the sectoral context, learning objectives and conceptual frameworks that need to be built into the programme. The Institute firmly believes that management is learned and cannot be taught. Case method requires each participant to look at the issue holistically, and not from a functional perspective, and view the world as a business leader, not as a functional specialist. Our pedagogy also forces the participants to think fast with limited information, sharpen analytical skills while motivating them to make critical decisions. Faculty members view their role as facilitators, guides, and conductors, not as teachers.

ACCOMMODATION

The accommodation will be arranged by IIMA either on the IIMA campus or in empanelled hotels. Participants are expected to stay together to foster collaboration, and to work on group assignments.



ABOUT IIMA

The Indian Institute of Management Ahmedabad (IIMA) is a premier global management Institute that is at the forefront of promoting excellence in the field of management education. In more than six decades of its existence, the Institute has been acknowledged for its exemplary contributions to scholarship, practice, and policy through its distinctive teaching, high-quality research, nurturing future leaders, supporting industry, government, social enterprise, and creating a progressive impact on society.

IIMA was founded as an innovative initiative by the Government, industry, and international academia in 1961. Since then, it has been consolidating its global footprint, and today it has a network with over 80 top international institutions and a state-of-the-art campus in Dubai. With the establishment of the IIMA Dubai Branch Campus in 2025, IIMA became the first IIM in the country to have an international campus. Its eminent faculty members and more than 47,000 alumni, who are at the helm of influential positions in all walks of life, also contribute to its global recognition. Over the years, IIMA's academically superior, market-driven, and socially impactful programmes have earned a high reputation and acclaim globally. It became the first Indian institution to receive international accreditation from EQUIS. The Institute is also placed first in the Government of India's National Institutional Ranking Framework (NIRF), India Rankings 2025.

Internationally, the Institute has been ranked 23rd globally and #1 in Asia in the Financial Times (FT) Executive Education Rankings (Open) 2026. The renowned flagship two-year Post Graduate Programme in Management (PGP) is ranked 27th globally in the FT Masters in Management Ranking 2026, and the Full-Time One-Year Post Graduate Programme in Management (MBA-PGPX) has been ranked 27th in the FT Global MBA rankings 2026.

IIMA also offers consultancy services, thoughtfully curated Blended MBA degree programmes, and more than 200 curated executive education programmes in customised, blended, and open enrolment formats for a diverse audience comprising business leaders, policymakers, industry professionals, academicians, government officials, armed forces personnel, agri-business, and other niche sector specialists and entrepreneurs.

To know more about the Institute, please visit: <https://www.iima.ac.in/>



ABOUT CREDAI

Confederation of Real Estate Developers' Associations of India (CREDAI) is the apex body of private Real Estate developers in India, established in 1999, with a vision of transforming the landscape of Indian Real Estate industry and a mandate to pursue the cause of Housing and Habitat. Today, CREDAI represents 13000+ Developers across 230 city chapters in 20 states and plays an important role in policy formulation by representing the views of its members to various Ministries at regular intervals.

CREDAI strives to make the Real Estate industry organized and progressive by working closely with all stakeholders: Government representatives, policy makers, investors, finance companies, consumers, and real estate professionals. CREDAI is a recognized partner for the Government and is represented on several committees working in policy formulation.

CREDAI engages in policy advocacy with various Ministries at the State & Central Level.

CREDAI has a focused approach in the skilling & upskilling of construction workers & strives to ensure that the construction labour accesses social benefits extended by various departments of state & central Governments. Under its CSR, CREDAI has skilled more than 3 Lakh construction workers and youth till date.



FREQUENTLY ASKED QUESTIONS

Q. WHO IS THE PROGRAMME MEANT FOR?

A. The programme is for senior managers, promoters or proprietors in real estate development enterprises of India.

Q. WHAT IS THE DURATION AND MODE OF DELIVERY?

A. Participants will attend sessions at the IIMA campus. Some international visiting faculty may be present virtually. Classes will be spread over 21 days and divided into several modules of 4-6 days each. These modules will be spread over 4-6 months.

Q. IS THIS AN MBA? IS THERE ANY PLACEMENT SUPPORT?

A. This is a certificate programme. IIMA will not provide any placement support for this programme.

Q. WHAT WILL THE CURRICULUM CONTAIN?

A. The curriculum mixes general management subjects (finance, leadership, strategy, marketing, family-business, accounting, policy, technology, and economics, etc.) with subjects specific to the real estate sector (project financing, market analysis, valuation, REIT, private equity, debt financing, real estate strategy, etc.).

Q. WHAT MAKES THIS PROGRAMME UNIQUE? HOW WILL IT BENEFIT THE PEOPLE WHO UNDERGO THE COURSE?

A. IIMA is a leader in case-method pedagogy that enhances the learning experience. The programme will bring IIMA faculty, international faculty and industry leaders on the same platform for in-depth discussions on topics relevant to the real estate sector. Beyond “what is”, the programme aims at focusing substantially on “what could be” and “how to do it differently.”

Q. WHAT IS THE CASE METHOD OF TEACHING?

A. Using real-life cases ensures that class discussions are closer to reality. The cases used in IIMA programmes are drawn from across the world and are chosen to keep in mind the client context, learning objectives and conceptual frameworks that need to be built into the programme. The Institute firmly believes that management is learned and cannot be taught. Case method requires each participant to look at the issue holistically, and not from a functional perspective, and view the world as a business leader, not as a functional specialist. Our pedagogy also forces the participants to think fast with limited information, sharpen analytical skills while motivating them to make critical decisions. Faculty members view their role as facilitators, guides, and conductors, not as teachers.

Q. HOW DOES THE PROGRAMME HELP THE PARTICIPANTS INTEGRATE WITH IIMA?

A. As successful completion of the programme earns the participants the status of IIMA alumni, they can maintain the professional network even after the programme is completed. Each cohort of 30-odd participants will be carefully selected.

Q. HOW WILL THE COURSE BENEFIT THE REAL ESTATE INDUSTRY?

A. Beyond business and real estate fundamentals, this programme also encapsulates policy debates that will help the industry optimize its policy activism in the future.



Q. WILL PARTICIPANTS STAY ON CAMPUS?

A. IIMA strives to accommodate participants on campus. However, due to room-availability issues during some days/modules, accommodations may be arranged at its empanelled hotels.

Q. WHAT ARE THE EXPECTATIONS FROM THE PARTICIPANTS

A. Participants would need to attend all the sessions of the programme to be eligible for certification. A minimum 80% attendance is required. Absences must be approved by the instructor/ programme chair. Maintaining professional conduct, following the IIMA rules and active, constructive engagement during the class sessions are needed to earn the certificate.

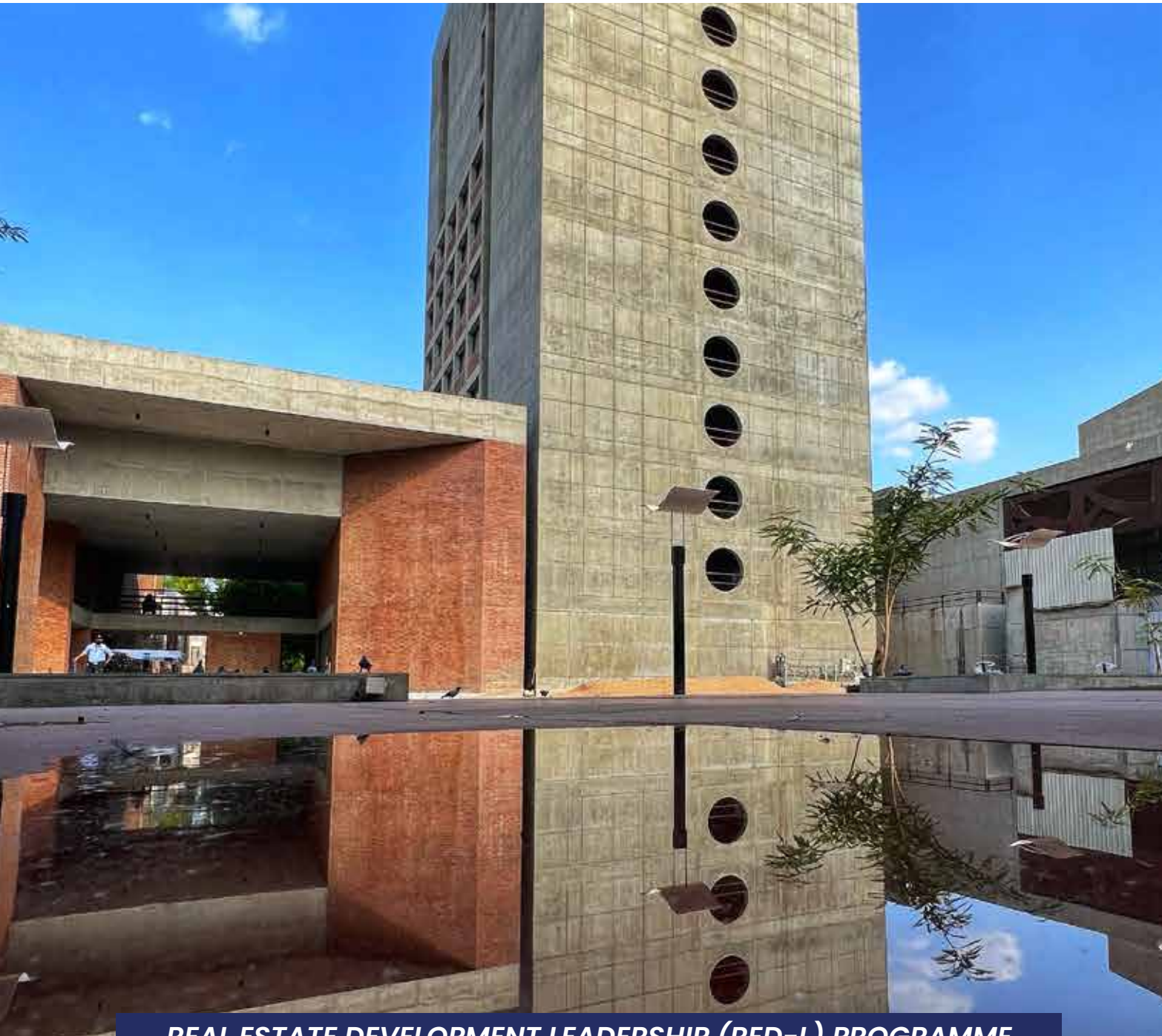
Q. WHAT WILL THE ADMISSION PROCESS BE LIKE?

A. This is an exclusive programme for CREDAI members. Aspiring participants will send their applications to CREDAI. After a shortlisting, CREDAI will nominate a group of applicants to IIMA. IIMA will decide on the final list of participants after a round of online interviews.

Q. WHAT IS THE ELIGIBILITY CRITERIA?

A. Applicants must be in senior management roles with firms that are CREDAI members across India. As the medium of delivery is English, proficiency in the language is required. Applicants should have a diploma or degree in any stream and a minimum 5 Years of work experience, preferably in real estate development. Those with limited background in finance and quantitative areas may be asked to enroll in (online) preparatory courses offered by IIMA for





REAL ESTATE DEVELOPMENT LEADERSHIP (RED-L) PROGRAMME

FOR REGISTRATION & MORE INFORMATION, PLEASE CONTACT

MS NIKITA BANSAL

+91 9667375512 | nikita@credai.org

Photo Courtesy: Tushar Patel

