

Ekatva Edge

An Exclusive Business Newsletter

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Thane Shining!

This edition is a great amalgamation of energy, positivity, and creativity. We have some stellar performers who have indeed made Thane proud. At Ekatva Edge, we celebrate their synergies.

It is such a great feeling to see Thane's Orion of businesses embark on an Orbit of successful Odyssey with Olethia's intentions, achieving the Opals and Onyx of life! Thane is indeed shining!

There is no particular age to start something of your own! This has been strongly proven by Mr. Rakesh Markhedkar of VIKRAN Engineering. Nowadays, at the age of 50—when most people start planning for a comfortable retirement—he dared to leave his comfort zone and venture into business. It is truly inspiring for entrepreneurs on the threshold of youth. Businessmen should definitely have their own "ME time," which helps them discover a better version of themselves.

Double Deck is also one of the most popular restaurants in Thane and has a



Hiren Chheda

From the Editor

long-standing legacy. Their success lies in consistency—they have delivered the same great experience from generation to generation.

Today is the age of synergy, and Angel Facade is a perfect example of that. Three like-minded individuals came together and created wonders in a decade. They are indeed angels to each other—as well as to their clients. Reputed companies now bank on them.

ubTech Engineering is yet another example—truly an engineering marvel. They are a one-stop solution for engineering needs. With many big clients to their credit, they are also responsible for designing most of the multiplexes in our country. Their designs are indeed 'picture perfect'—something everyone would vouch for.

Organisations like SME Niwas are real growth drivers. They turn the dreams of many aspiring entrepreneurs into reality. They give wings to MSMEs, which in turn help the economy flourish.

People & Pioneers

VIKRAN Engineering: Growth drivers of India



"Age is just a number", and who better than Rakesh Markhedkar, an experienced professional turned entrepreneur, to prove this adage right? Markhedkar, an illustrious alumnus of BITS Pilani and Indian Institute of Management, Bangalore, ventured into business at the age of 50. With 34 years of industry experience under his belt, Markhedkar decided to take this plunge, which many reckoned to be a foolish move. However, he defied all odds and quietly silenced the naysayers within eight years, achieving something which seldom anybody would have anticipated.

Reflecting on his entrepreneurial journey, which was not completely hunky-dory as the numbers would otherwise suggest, Markhedkar says, "I spent the last 13 years of my professional life working as the CEO of different companies. During this period, I was able to transform the fortunes of these companies. Since I gained the experience of successfully running big corporations, I was confident I could replicate the success if I started my enterprise."

Over the last decade, VIKRAN Group has carved a niche in the engineering and power sector. It has a prolific presence across the country, with offices in 22 states and 104 locations. The company, which is 850 employees strong, is hitting



the right straps to fulfil its vision of being recognised as India's premium fast-track project execution EPC Company in Power and Smart Infra Projects.

Markhedkar adds, "We believe in four principles: employee satisfaction, customer relationship, timely execution, and sustainability." These are not just principles of business but pillars of strength for VIKRAN, that strives to achieve perfection.

He recalls, "I was born and brought up in a typical Marathi family in Champakhedi, a small village in Madhya Pradesh. In my village, we had schools that were only up to the fifth standard. For my further education, I went to Bhopal. I rented a room and stayed there at the cost of ₹5 per month. I cooked food and did all the household chores. After completing my schooling, I enrolled in Bhopal University for engineering. It was not a walk in the park for me as I had



He adds, "In our field, which is into engineering, procurement, and construction (EPC), the company's age matters. Therefore, instead of setting up my own company, I took over an existing one, which was registered but not functional. I changed the company's name to VIKRAN Engineering and Exim Pvt. Ltd."

VIKRAN offers a wide range of integrated end-to-end services in three broad segments: power, water, and transport. All these three sectors are paramount to India's growth, and thus, it can be said that VIKRAN is playing its part in contributing to India's growth story.

Ekatva
Group

EVERY
INCH
GENUINE

For over 30 years, Thane's leading developer, Ekatva Group, has shaped the city with integrity, timely delivery, and a future-ready vision - creating ecosystems that grow with people and businesses.

36+ years
Of real estate
excellence

35+ landmark
projects
across Thane

27 lakh+ sq. ft.
space delivered

1,500+
Happy
Customers



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Maharashtra Registration No.
<https://maharashtra.mahonline.gov.in>



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<https://maharashtra.mahonline.gov.in>



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Maharashtra Registration No.
<https://maharashtra.mahonline.gov.in>



P51700054790
Maharashtra Registration No.
<https://maharashtra.mahonline.gov.in>



Ekatva Onyx



Orbit Business Hub



Ekatva Coral



The Olive



"I have always believed real estate is not just about land and buildings but a lot more. What we build at Ekatva Group, is a reflection of the people, progress, and purpose."

- Hiren Chheda,
Founder & MD, Ekatva Group

Contact for more information: 8828192882

People & Pioneers

Elevating You, Building Excellence

'The best way to predict the future is to create it' - Peter Drucker. Similar is the story of the foundation of Angel Façade Engineers, the company that grew even in their hardest of times.

Founded by their three founders Mr. Sakharam Gawade handling the designing & engineers, Mr. Sunil Chavan handling commercials & procurement and Mr. Chandrakant Surve handling factories & sites, this company has an inspiring story that started from nothing to becoming one of the best in their field & more.

The company has completed 10 glorious years in this field serving clients with designs & work tailored to their choice. Angel Façade Engineers aims to bring growth & pride to the nation by ensuring high quality & timely projects.

It all started when the founders working in this field had their own jobs but were inspired by the idea to create their own company and reach exceptional heights. To reach the highs they had to touch the lows which led them to face many financial challenges, but this setback did not stop them but their interest and passion to work made them more determined. They initially started in Bangalore and went on doing more & more projects which fed their hunger for more. They are now located in Opal



Sakharam Gawade



Sunil Chavan



Chandrakant Surve



Square IT park with their factory setup in Bhiwandi.

Their company offers a wide range of services according to the needs of their clients like Unitized Curtain Wall Glazing, Semi Unitized Glazing, Cap Curtainwall, Aluminium Sliding Windows, Aluminium Composite Panel Cladding, stone cladding, Metal/Zinc Cladding, spider glazing, glass and aluminium

cladding, etc. They have done various projects with a variety of clients. They are one of the leading companies in their industry with tools and techniques that offer assurance and guarantee of efficient work. Today, they are not only working with Indian clients but with international and multinational clients too. With 40 completed projects, Angel Façade represent a mature building technology, specially positioned for broader application in the market place.

When we asked one of their founders Mr Sakharam about an advice he would give for the upcoming entrepreneurs, he replied quiet proudly, "Dedication, Personal Involvement and Product knowledge are very significant. Always treat your Office Staff, Site Team, Factory workers and labourers as family because without them the company is nothing." This family of theirs is here to build excellence with their projects and specialties in the façade field.

People & Pioneers

MEP Engineering Services, Provided with Expertise

Founded in 2015 by Uday Batwal, UBTECH Consulting Engineers has become one of the leading engineering consultancies in MEP (Mechanical, Electrical and Public Health Engineering) services. Drawing on 24 years of legacy, UBTECH Consulting Engineers delivers expert, top-tier engineering solutions for their clients.

UBTECH Consulting Engineers offers design consultancy for modern engineering services like electrical, HVAC, fire safety,



Uday Batwal

and support staff, ensuring top-tier engineering solutions.

UBTECH Consulting Engineers, offer high standards for power redundancies, security, parking, elevator functionality and power backups, benefiting multinational IT companies. "IT Park locations also provide significant employee benefits, such as open office spaces, well-organised pantries, proper air conditioning, lighting and clean washrooms, creating a productive work environment," says Mr Batwal. IT Parks like Opal Square prioritise sustainability with green spaces and eco-friendly infrastructure. They have completed four such IT Parks, believing their growth in Wagle Estate will enhance the area and create significant employment opportunities.

UBTECH Consulting Engineers excels in technical expertise and high standards, enhancing client and employee experiences, positioning itself as one of the leading MEP engineering service providers in the industry.



plumbing, and water treatment, essential for data centres, IT parks, industrial plants, warehouses, malls and multiplexes, ensuring safety and efficiency.

UBTECH Consulting Engineers, based in Opal Square IT Park, Thane, serves prestigious clients like STTelemedia, AdaniConnex, Sony, Capgemini, WIPRO, UBS and Credit Suisse. They have completed 150 multiplexes across India and have branches in Pune and Hyderabad. Starting projects with detailed due diligence, they design according to NBC, NEC and international standards. Certified as Data Centre Consultants and Auditors, UBTECH boasts 36 engineering

People & Pioneers

One stop solution for MSMEs : SMENiwas

SMENIWAS.COM is an online lending platform that provides financial services to micro, small, and medium enterprises, focusing on the startup ecosystem. Founded by Saurabh Bhat in 2017, smeniwas.com offers loans up to ₹1 crore to SMEs and startups through its NBFC license, and its investment banking arm advises SMEs on their fundraising activities, including debt and equity. Since its inception, smeniwas.com has acted as the sole arranger for structured debt of over ₹750 crores to over 25 clients, with deal sizes ranging from as low as ₹50 lakhs to as high as ₹300 crores. After obtaining its NBFC lending license

from RBI in 2019, smeniwas has lent over ₹45 crores to over 100 clients, including 50 startup companies and achieved a CAGR of over 30% in the last five years.

Smeniwas' smart range of services includes but is not restricted to short-term and long-term funding (through its own NBFC), debt syndication and investment banking services for debt and equity for growth stage companies, financial modelling and business plan development for MSMEs, and developing marketing strategies and advisory for MSMEs (particularly B2C businesses).

Smeniwas has been their first lender for several startups and has benefitted from its advisory practice. RSB Transmission, Satin Creditcare, Biryani Blues, Sukkhi, Nysa I India Mart, Indic Wisdom, Eupheus, Kosh, Sugar Watchers, Bluwheelz, Agrix Agro, Saltstayz Hotels, Speedx Hospitality



Saurabh Bhat

are some of the successful SME and startup clients of smeniwas who have given them repeat business over last four years. Since 2024, smeniwas has also started equity investment in select existing startup clients and plans to increase its proprietary investment book and loan portfolio.

The Saurabh Bhat-founded organisation is a preferred choice because of

its client-centric approach, customisation of loan products, user-friendly online loan application form, facility to upload all necessary documents online to reduce cost and time in information submission, quick response to queries, and most importantly, its proprietary MSME credit score model and collateral score model that enables faster filtering and decision making to ensure turnaround time is within a week.

Smeniwas is headquartered in



Thane and has branch offices in Delhi and Jaipur. It has a team of seasoned professionals led by Saurabh Bhat, who are focused on delivering value to clients and stakeholders. Saurabh is a seasoned banker turned entrepreneur and has held top leadership positions in several banks and NBFCs. He's also a published author with his maiden book, 'Not My Fault'.



Seek infinite culinary happiness at Double Deck

Founded in 2019, Double Deck Hotels Pvt. Ltd. has swiftly become a renowned name in the dining landscape of Thane's Wagle Estate. Located at the vibrant Opal Square, Double Deck is designed to cater to both fine dining and corporate gatherings, making it a versatile choice for various occasions. Akshay Gopal Shetty, leveraging his family's 65-year legacy in the hospitality industry with the iconic Hotel Gopal Ashram, envisions Double Deck as a modern yet inclusive dining experience.



"The transformation of Wagle Estate from an industrial hub to a region with IT parks has brought a steady influx of professionals who work round the clock and create a constant buzz in the area," says Akshay Shetty. "We love serving them." Double Deck not only offers delicious food but also stands as a testament to the Shetty family's enduring commitment to quality and service.

a complete dining experience, at pocket-friendly rates.

Today, it can be said that Double Deck stands as a symbol of the evolving landscape of Wagle Estate. It is a proof of the Shetty family's dedication to providing exceptional dining experiences. Whether you're looking for a lively night out or a serene dining experience, Double Deck offers the best of both worlds.

Instagram - @doubledeck_thane
The restaurant is located at Opal Square IT Park, Wagle Estate, Thane.

Food & Culture

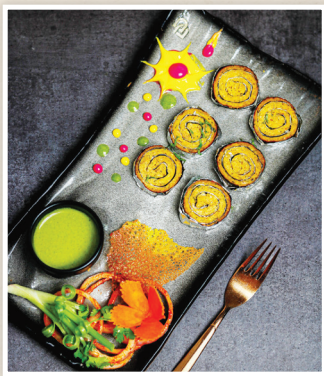
Double Deck is ingeniously divided into two zones to accommodate diverse preferences. The first floor boasts a lounge setting with loud music and a dance floor, attracting corporate groups and young professionals looking forward to unwinding. In contrast, the ground floor offers a casual, fine dining ambiance with soft music and lighting, perfect for family



Akshay Shetty

dinners and intimate gatherings. Occasional performances by live singers further enhance the dining experience.

The restaurant's extensive menu features a wide array of cuisines, including Indian, Chinese, Tandoor, Continental, Italian and Mexican dishes, available in both vegetarian and non-vegetarian options. In addition, Double Deck has a selection of in-house crafted mocktails and cocktails on their menu. Overall, this restaurant offers



Impact on Real Estate Sector due to Goods and Services Tax (GST) in India

Real Estate Sector – Pre-GST and Post-GST

Pre-GST, the real estate sector was burdened with multiple indirect taxes such as VAT, Service Tax, Entry Tax, Excise Duty (on materials), and Stamp Duty (still continues). These were levied at various stages—procurement of raw materials, construction services, and final sale—creating cascading tax effects with no full input tax credit mechanism. Post-GST, construction services are taxed under the GST regime, aiming to eliminate the cascading effect by allowing seamless credit across the supply chain.

However, the impact differs depending on the type of property transaction:

- Under-Construction Property – GST is applicable.
- Completed Property (with Occupancy Certificate) – Not liable to GST (Schedule III of CGST Act).
- Land and Ready-to-Move Flats: Generally outside GST scope; Stamp Duty continues.

GST Rates on different types of Real Estate Transactions

Transaction Type	GST Rate	Eligibility of Input Tax Credit
Residential - Affordable (under-construction)	1%	No ITC
Residential - Other than Affordable (under-construction)	5%	No ITC
Commercial Properties (Under Construction)	12%	ITC Available
Rental of Commercial Property	18%	ITC Available
Residential and Commercial – Construction completed and Occupancy Received	NIL	NA

Impact of GST on Real Estate:

- Input Tax Credit Mechanism (ITC): While ITC is not available for residential properties sold under



CA Tejas Parekh, Practicing Chartered Accountant

the 1% or 5% scheme, commercial construction projects still enjoy full ITC, reducing overall project costs.

• Transparency and Compliance:

Developers are required to issue GST-compliant invoices, improving transparency and curbing the erstwhile practice of undervaluation.

• Simplified Taxation:

One tax across states has reduced the complexity of compliance and logistics, especially for developers with pan-India projects.

• Blocked Credit on Residential Projects:

The unavailability of ITC on most residential projects after 2019 has led to increased construction costs, which are ultimately passed on to the homebuyer.

• Transitional Projects:

For projects commenced before GST and completed after its implementation, complexities arise in apportioning taxes and credits.

• Stamp Duty Still Applies:

Despite GST, buyers still have to pay stamp duty and registration charges separately, leading to dual taxation.

Conclusion : GST has brought a degree of formalization to the real estate sector, increased transparency, and aimed at improving compliance. However, the restriction of input credit and continuing dual levy in the form of Stamp Duty are areas of concern. A rationalization of GST rates and availability of ITC across the board could further reduce the cost of housing and incentivize real estate investments.

From Pg.1

VIKRAN Engineering: Growth drivers of India

a couple of unsuccessful attempts at the pre-engineering test. Finally, I got third time lucky. The only good thing about failing twice was that I could complete my engineering with my brother Avinash, who is two years younger than me."

Markhedkar's first job was with the engineering enclilada L&T. In his stint of 13 years with the multinational company as an electrical engineer, he handled numerous turnkey projects. He avers, "The turning point for me was when I was identified in the management leadership programme of the L&T, which the Boston Consulting Group conducted. Out of the 25,000 employees, 20 were selected, who showcased good leadership skills and had the potential to be a leader. I was one of them."

Having tasted the Indian waters, Markhedkar decided to explore the foreign soil. His tremendous knowledge and spectacular skills were well-accepted and duly rewarded. At the age of 37, he became the first Indian CEO of a British company. As a part of his job, he interacted with foreign delegates and was involved in policy-making.

When everything was running fine and smooth, Markhedkar as if wanting to seek some adrenaline rush, contemplated embarking on a thrilling journey. He thought of starting his own business at the age of 50. He found able allies in his wife Kanchan and younger brother Avinash. Later, he inspired his sons Nakul and Vipul to join the family business. Markhedkar posits, "My biggest strength is my family, and I am blessed to have them

with me in this endeavour." Today, VIKRAN Group is family-owned but professionally managed, courtesy of well-qualified personnel at the helm of the company's decision-making process. Markhedkar adds, "An anger-free environment is what we practise at VIKRAN. We ensure that our employees get the best working conditions. We motivate them by organising events such as a cricket tournament and foreign and domestic trips."

Albeit young in the market, VIKRAN has grabbed global attention by winning three international awards. It was bestowed with the title of the fastest growing company in 2016, while its founder Rakesh Markhedkar earned the honour of the most promising business leader of Asia at the hands of the Prime Ministers of Singapore and Malaysia (in Singapore) and the world's best-performing business leader award in 2023 (in the mid-corporate segment) at the House of Lords (United Kingdom).

Markhedkar exclaims, "I have always been a visionary. My forte is to think big. Anything small fails to impress me. We started our office in a small room with three family members and two outsiders. Today, we are present in almost every state of the country. During this journey, we stumbled upon a few roadblocks, including recovery of finance, working capital management issues, tough climatic conditions in Arunachal Pradesh, the not-so-favourable socio-political environment in Bihar, and the like. Still, we remained unscathed and came out stronger."

How to keep pain at bay?

Orthopaedic problems are quite common among businessmen and office workers due to long hours of sitting, poor posture, repetitive movements, stress, and lack of physical activity. Here are some of the most common orthopaedic issues they face:

■ Lower Back Pain

• **Cause:** Prolonged sitting, poor lumbar support, and slouched posture.
• **Effects:** Chronic stiffness, herniated discs, and sciatica.

• **Prevention/Tips:** Ergonomic chairs, lumbar cushions, regular stretching, and standing desks.

■ Neck and Shoulder Pain (Cervical Spondylosis)

• **Cause:** Forward head posture, computer screens placed too low or high.

• **Effects:** Headaches, reduced neck mobility, shoulder tension.

• **Prevention/Tips:** Proper monitor placement, neck stretches, and avoiding phone cradling.

■ Carpal Tunnel Syndrome

• **Cause:** Repetitive wrist motion (e.g., typing, mouse use).

• **Effects:** Numbness, tingling, or pain in hands and fingers.

• **Prevention/Tips:** Ergonomic keyboards/mice, wrist rests, regular hand exercises.

■ Upper Crossed Syndrome

• **Cause:** Sitting with rounded shoulders and a forward head.

• **Effects:** Muscle imbalances, chronic upper back and neck pain.

• **Prevention/Tips:** Strengthening the upper back and stretching the chest muscles.

■ Knee Pain (Patellofemoral Pain Syndrome or Osteoarthritis)

• **Cause:** Sitting with knees bent for long periods, poor posture, lack of movement.

• **Effects:** Pain while climbing stairs, prolonged sitting, or squatting.

• **Prevention/Tips:** Regular leg



stretches, knee-friendly exercises, proper footwear.



Dr Yogesh Vaidya

■ Hip Pain or Stiffness

• **Cause:** Sitting for extended hours tightens hip flexors and weakens glutes.

• **Effects:** Lower back issues, decreased mobility, or discomfort while walking.

• **Prevention/Tips:** Standing and walking breaks, hip stretches, foam rolling.

■ Plantar Fasciitis

• **Cause:** Wearing improper footwear, especially for those who walk or stand occasionally but aren't conditioned for it.

• **Effects:** Heel pain, especially in the morning.

• **Prevention/Tips:** Supportive shoes, foot stretches, orthotic inserts.

■ Text Neck / Smartphone Overuse Syndrome

• **Cause:** Prolonged looking down at phones or laptops.

• **Effects:** Neck pain, headaches, upper back tightness.

• **Prevention/Tips:** Keep devices at eye level, take screen breaks.

■ General Preventive Measures:

• **Ergonomic Setup:** Use adjustable chairs, monitor arms, and desk accessories.

• **Movement Breaks:** 5–10 minutes every hour to walk or stretch.

• **Exercise Routine:** Incorporate strengthening and flexibility exercises.

• **Posture Awareness:** Train yourself to maintain a neutral spine.

Can Buying Property in Your Wife's Name Really Help You Save Tax?

One question we often hear during tax season is deceptively simple. "Can I save tax if I buy a property in my wife's name?"

At first, the logic seems sound. You pay for the flat, register it in your wife's name, and expect that rental income or capital gains will be taxed in her hands. Especially if she has no other income, this looks like a clever way to reduce the family's tax burden.

But the Income Tax Act does not go by appearances. It goes by the source of funds.

Case 1: Gifted property

If you buy the property and gift it to your wife, Section 27 of the Income Tax Act, 1961, applies. You are treated as the deemed owner. So even if she collects the rent or sells the flat later, the income is still taxed in your hands.

Case 2: Transferring funds

If you move money to her account and she buys the property, Section 64 of the Act kicks in. Since the asset was bought using your funds,



the income it generates is added to your taxable income.

The only time this works is when your wife uses her own income, such as salary, business profits, or inheritance.

Today, with PAN and Aadhaar linking everything, the tax department easily tracks such arrangements.

This tax season, do not

rely on assumptions.

In recent years, we have noticed that many taxpayers who tried this route have ended up receiving inquiries from the department. What seemed like a harmless idea at the time turned into a major compliance headache.

So, If you're planning a property purchase or restructuring ownership for tax purposes, speak to a professional first.

At Enrichwise, we help families make smarter, compliant, and goal-driven financial decisions.

Connect with our team of experts today!



Kapil Jain



Contact +919821860804 or email planner@enrichwise.com

Kapil Jain is the Director of Enrichwise Financial Services Pvt. Ltd and Enrichwise Insurance Broking Services Pvt. Ltd., an IIM Indore Gold Medalist in Finance and an investor for 25+ years.

Disclaimer: Tax benefits are subject to changes in law. Enrichwise is an AMFI-registered Mutual Fund Distributor (MFD).

Did You Know?



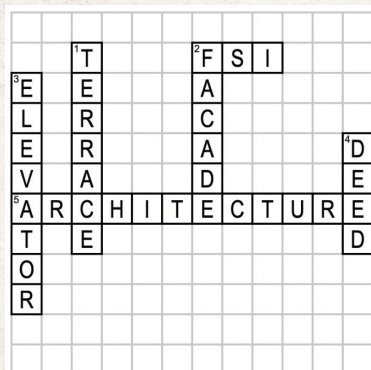
• **1.** India's Chenab Rail Bridge in Jammu & Kashmir is the world's highest railway bridge, standing taller than the Eiffel Tower.

Spanning the Chenab River at a height of 359 metres, it's a feat of precision engineering built to withstand high-speed winds and seismic activity.

• **2.** Concrete is the second most consumed material on Earth after water!

Its versatility and strength make it a backbone of global infrastructure, from homes and highways to dams and skyscrapers.

May edition crossword solution



Across:

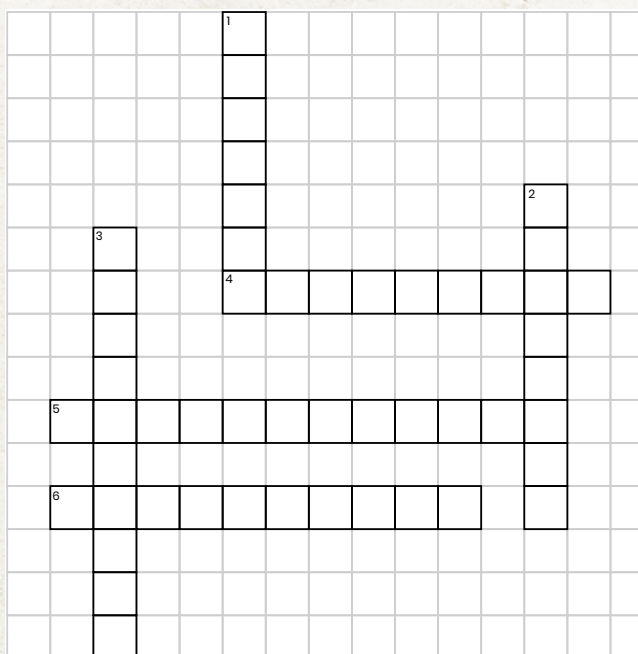
2. Ratio of built up area to plot size
5. Study of designing and building structures

Down:

1. Open space on the roof
2. Protective outer layer of a building
3. Vertical transportation system in a building
4. Document proving ownership of a property

BUILD YOUR MIND

Put your knowledge to the test with our crossword!



Across:

4. Government levy paid during property registration
5. Reduction in asset value over time
6. Net usable floor area inside a flat

Down:

1. Local construction rules developers must follow
2. Installed elements like lights and fans
3. Legal transfer of property ownership

To know the answer to this crossword check the next edition