

SuperHumanRace and CREDAI Maharashtra Join Forces to Launch Regional Emissions Inventories for Real Estate



New Delhi, Delhi Jan 7, 2025 ([Issuewire.com](https://www.issuewire.com)) - SuperHumanRace and CREDAI Maharashtra Join Forces to Launch Regional Emissions Inventories for Real Estate

SuperHumanRace, a leading technology company specializing in data platforms at the intersection of climate and finance, and CREDAI Maharashtra, a premier body of real estate developers, have signed a landmark Memorandum of Understanding (MoU) to collaboratively develop and implement Regional Emissions Inventories for the real estate sector in Maharashtra.

At the launch event in Mahabalipuram, on Jan 06, 2025, **Mr. Pramod Khairnar**, President of CREDAI Maharashtra, talking about the MoU, shared, “The real estate sector in Maharashtra is at the forefront of India’s urban transformation. This initiative is a timely and essential intervention to ensure that development is environmentally sustainable while being economically viable.”

2024 was a landmark year for Indian real estate, with investments from institutional investors reaching an all-time high of USD 8.9 Billion; but according to the World Bank, India needs USD 50 Billion in private financing every year till 2036 to meet its urban infrastructure needs. India’s urban aspirations are at the heart of its ambition to become the 3rd largest economy by 2027 and reach USD 7 Trillion in GDP

by 2030.

However, this rapid and large-scale urbanisation comes at a climate cost. By 2030, cities will contribute to 70% of the nation's GDP and house 40% of India's population while also contributing to well over 30% of India's national emissions. As we add floor space equivalent to the city of Paris every week, building low-carbon, climate-resilient infrastructure will be an imperative both for the safety and well-being of Indian citizens and to raise funds from global investors.

The need to develop low-carbon built environments to meet our Nationally Determined Contributions under the Paris Agreement is hampered by the absence of sectoral, regional, or national baselines or benchmarks for real estate.

One of India's prominent building physicists and Managing Director of SuperHumanRace, **Mr. Aalok A. Deshmukh** said, "The initiative to develop Regional Emissions Inventories for the Real Estate value chain is a crucial step towards reliably quantifying and effectively addressing carbon risks associated with India's burgeoning urban aspirations."

The awareness and recognition of carbon risk are well understood by India's most prominent and responsible developers. **Mr. Ayashkanta Rout**, Sustainability Lead at Oberoi Realty, mentioned that "carbon costs embedded in construction materials could raise project costs significantly, impacting profitability." These carbon costs also impact the export competitiveness of the suppliers. For example, Maharashtra's exports of construction materials like cement and aluminum could face additional tariffs in carbon-regulated markets, further underscoring the urgent need for reliable emissions data to drive strategic decision-making. Regional Emissions Inventories will:

- Enhance the global competitiveness of Indian real estate developers and construction material manufacturers by providing granular emissions data at the product, site, city, and state levels.
- Enable real estate developers to identify hotspots in their supply chains and adopt sustainable procurement practices.
- Prepare the sector for impending carbon taxes and regulatory measures as India transitions to a low-carbon economy.
- Foster investment in low-carbon technologies and green certifications, attracting climate-conscious investors.

Technology-Driven Implementation

It will be essential to integrate world-class, cutting-edge technology for this initiative to succeed due to both the volume of data and the complexity of relationships. SuperHumanRace will deploy advanced AI and machine learning algorithms to automate collection and analysis of emissions data across the real estate value chain; while providing actionable insights and benchmarks.

Mr. Deshmukh emphasized the role of technology: "This partnership is a game changer for sustainable urban development in India. By creating transparent, connected, and actionable emissions inventories, we are empowering the real estate sector to proactively address carbon risks and drive global competitiveness."

About SuperHumanRace: SuperHumanRace (SHR) is a pioneering technology company committed to transforming how organizations & countries 'measure good' and achieve the 1.5°C target that is essential for human survival on Earth. SHR's sustainability platform, Green Dash is currently in use in 30+ countries by clients valued at over half a trillion dollars, including Oberoi Realty, Godrej Properties,

K Raheja, JLL, Bosch, Capgemini, JLL, Tata Power, etc.

About CREDAI Maharashtra: CREDAI-Maharashtra is a state-level federation and the apex body of organized real estate developers / builders across the state of Maharashtra (excluding Mumbai). The Federation represents 62 City Associations and over 3500 individual members.

Established in 1994, CREDAI-Maharashtra has been instrumental in promoting the interests of the Real Estate Sector and its members for over 27 years. It is an ISO-9001:2015 certified organisation, registered with the Charity Commissioner under the Public Trusts Act, of 1950.

The Federation works closely with government and semi-government agencies to form policies for real estate in Maharashtra and discharges various corporate social responsibilities directly and through its members.

It is one of the founding members of CREDAI-National, which supports the formulation of proactive policies for the Construction sector at the National Level.

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Additional Notes for Editors

Data Sources:

- <https://mohua.gov.in/upload/uploadfiles/files/NMSH-2021.pdf>
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Macro-Economic and Export Competitiveness Implications

The initiative aligns with India's commitment to becoming a \$5 trillion economy by 2027 while meeting its Nationally Determined Contributions under the Paris Agreement. By equipping developers with precise emissions data, the program aims to:

- Enhance the global competitiveness of Indian real estate developers and construction materials manufacturers.
- Foster investment in low-carbon technologies and green certifications, attracting climate-

conscious investors.

- Mitigate financial risks from carbon border adjustment mechanisms imposed by major trading partners like the EU.

Technology-Driven Implementation

SuperHumanRace will deploy its cutting-edge ESG data platform, leveraging advanced AI and machine learning algorithms to:

- Collect and analyze emissions data across the real estate value chain.
- Provide actionable insights through custom dashboards and benchmarks.
- Facilitate compliance with evolving carbon accounting standards and certifications.

This collaboration will also integrate dynamic emission factors to provide real-time updates, ensuring accuracy and responsiveness to market conditions.

India is set to become the third-largest construction market globally following China and the US. Estimates show that the industry is set to reach \$1.4 trillion by 2025.



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