Ratikant Kanungo - a new luminary on the Real Estate horizon in Bhubaneswar

Bhubaneswar recently topped the center's list of the first 20 cities to be developed as smart cities. Ratikant Kanungo has initiated various top-class projects.

BHUBANESWAR, ODISHA, INDIA, November 24, 2022 / EINPresswire.com/ -- Odisha's capital Bhubaneswar recently topped the Center's list of the first 20 cities to be developed as smart cities. It was built for residential purposes only in the late 1940s. The city experienced more real estate activity in the 1990s. But, with a change in the socio-economic climate of the country, the trend has reversed.

Ratikant Kanungo Bhubaneswar

Today, Bhubaneswar is counted among the top Tier-II cities of the country and is seen as a hotspot for investors. Real estate companies, Mainly Shibani real estate, Godrej, Rainbow, and many others, have captured the real estate market of Bhubaneswar.

Ratikant Kanungo, the owner of Shibani real estate, has recently initiated various world-class projects. He was earlier involved in the education sector and the Odia film industry and has been active in the real estate business for a decade. He has taken his company to new heights. Now Shibani real estate and promoters ltd. is one of the leading companies in the State capital.

Due to the development by Ratikanta Kanungo and other real estate firms, many industries have set up their ventures in the capital. It has become an emerging information technology and educational hub in the recent past. The city has seen its IT growth being propelled by IT parks Infocity-1 and Infocity-2. These IT parks house most top Indian IT companies, such as Tata Consultancy Services (TCS), Infosys, and Wipro. Also, the proposed pharma SEZ will be the only of

its kind in the city.

The under-construction commercial projects and SEZs will offer better employment opportunities, further boosting Bhubaneswar's prospects as a 'smart' city. This was all due to the development work done by Real estate firms, mainly The Ratikant's Shibani real estate and Promoters.

Before Ratikanta Kanungo and other industrialists came here with projects in the city, Bhubaneswar was primarily a public project paradise. Many private developers are offering several projects, which are being received well.

According to PropTiger Data Labs, 36 new projects were launched in the city's Chandrasekharpur locality in June-July 2015, taking the total number of projects to 1,153. Similarly, Sundarpada in north Bhubaneswar got 80 new projects in May-June 2015 and 53 in June-July 2015. The city also saw a significant rise in the number of units sold in many localities

Due to Ratikant Kanungo and other real estate owners, Bhubaneswar has become One of the fastest-growing cities in the East. Bhubaneswar has emerged as a hotspot for infrastructural development, as far as the eastern part of the country is concerned.

According to a global real estate consultancy report, Bhubaneswar is the only city in the East, apart from Guwahati, that has seen rapid development in the real estate sector in the past year. Armed with the twin advantage of being a capital city and a stable state government at the helm of affairs, the city shows excellent development potential to become a favorite destination for investors.

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