Illusion of riches and true currency of wealth

Rich means income flows wealth means lasting freedom

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WEALTH FLUCTUATIONS

- True wealth measured by time health relationships
- Buffett says money beyond comfort changes little
- Optionality choice defines genuine wealth not possessions
- Ultimate wealth equals peace purpose and time freedom

THE desire to build financial security i.e., to get rich through hard work, earnings, and investments is nearly a universal aspiration. It's a pursuit that can feel endless, a ladder with no visible top, where the goalpost of "enough" constantly shifts. Yet, history whispers a sobering truth that 'becoming rich is often easier than staying rich'. This is starkly illustrated by the well-documented fates of countless lottery winners, whose sudden windfalls frequently evaporate amidst mismanagement and lifestyle inflation.

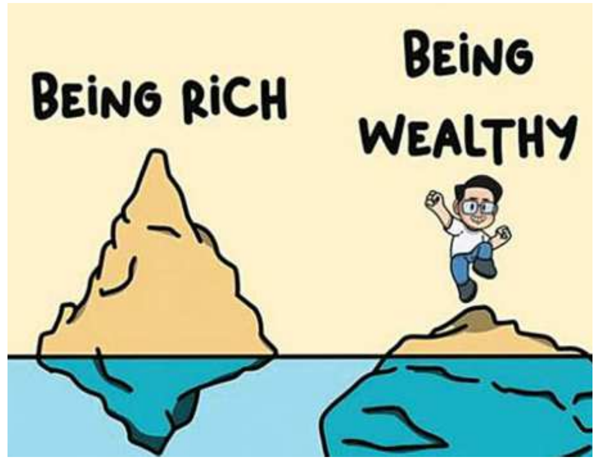
This fragility extends even to generational wealth, with the proverbial "shirtsleeves to shirtsleeves in three generations" adage proving accurate more often than not. This repeated cycle points to a fundamental flaw in our understanding: we conflate being rich with being wealthy, and they are not the same.

To be rich is to have high cash flows, the ability to afford the trappings of success, viz., the luxury cars, designer labels, and exotic vacations. It is a state of abundant means relative to one's immediate desires. Riches are visible, quantifiable, and often consumable. But this condition can be precarious, tethered to a job, a market boom, or a singular event. It is an income statement, a snapshot of today.

Wealth, however, is a balance sheet built for tomorrow and all the days after. It is foundational, often invisible, architecture that supports a life of freedom. True wealth is measured not in the price of your possessions but in the most non-renewable resource we have, time.

As Warren Buffett has eloquently clarified, beyond a certain point of basic comfort, money ceases to change your daily lived experience. He explained during one of his annual meetings of Berkshire thatthere is very little difference between how a billionaire lives and how most people live. The food is similar, the clothes are similar, and the day-to-day routines are not dramatically different.

He pointed out that college students often live lives not far removed from his own. They eat the same meals, watch the same television, and enjoy the same basic comforts. The biggest difference, he joked, is that he flies better when he travels. The astronomical digits in a bank account do not multiply the hours in a day or the quality of a moment.



Buffett's profound insight is what he truly values that he would trade a significant portion of his fortune foradditional healthy years to spend doing what he loves with the people he cherishes. In this calculus, time, health, and relationships are the ultimate assets. For him everything else is extra. Money is merely a tool that, if used wisely, can protect and enhance those assets.

This is where the concept of optionality becomes the definitive hallmark of the wealthy. A wealthy person may not live in the largest house on the block or drive the newest car. Their net-worth statement might not dazzle. But they possess something far more powerful: choice. Their wealth has bought them the option to work on projects that fulfill them, not just those that pay them. It grants them the time to attend their child's school play without financial anxiety, the ability to take a sabbatical for health or learning, and the security to weather unforeseen storms without catastrophe.

This optionality is the quiet dividend of true wealth. It is the freedom to say "no" to demands that drain your spirit and "yes" to opportunities that enrich it, regardless of their immediate monetary return. It is the gap between being able to buy a life and being able to design a life.

Buffett also emphasized the importance of enjoying your work and the people you work with.Spending hours each day with people you trust and respect, he said, has a far greater impact on happiness than accumulating more possessions. Despite his wealth, Buffett has maintained the same lifestyle for decades. He still lives in the same home, enjoys simple routines, and avoids excess. His view is not that money is unimportant, but that chasing it endlessly will not create fulfillment once the basic needs are met.

The pursuit, then, should not be an endless accumulation for its own sake, a race where the finish line always moves. The wiser aspiration is to build enough capital—through those very channels of hard work and smart investments—to purchase your freedom. The goal is to convert the finite labor into lasting, income-generating assets that fund your most precious liabilities: time, health, and connection.

In the end, the wealthiest person is not the one with the most money in the bank, but the one with the most time on their hands and the most peace in their mind to enjoy it as they choose. It is a shift from asking, "How much do I have?" to asking, "What can I do with my life?" That is the ultimate return on investment.

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GDP data, US jobs numbers, Venezuela tensions to drive stock market this week

Markets to remain active amid earnings and data cues

GLOBAL IMPACT

- Nifty faces resistance near 26,400 support around 26,200
- Q3 earnings season to shape near-term investor sentiment
- PMI GDP data to signal domestic economic momentum
- Commodity prices rupee movement key sentiment drivers

Indian equities are likely to remain volatile in the near term as investors weigh domestic macroeconomic cues, Q3 earnings expectations and global developments. While Nifty faces resistance around the 26,400–26,600 zone, key support lies near 26,200, with a deeper fall below 26,000 posing downside risks. Markets will closely track India's PMI and GDP data, US economic indicators, geopolitical tensions, commodity price movements and the rupee's performance for fresh direction

Mumbai

THE Indian stock market is expected to stay active in the coming sessions as investors assess a combination of domestic economic signals and global developments.

With the Q3 earnings season approaching, market sentiment will be guided by key data releases, geopolitical developments and trends in commodities and currencies.

Commenting on Nifty technical outlook, an analyst said that "on the upside, immediate resistance is placed at 26,400, followed by 26,500 and 26,600, while on the downside, support is seen at 26,200 and then at 26,100."

"A deeper breakdown below 26,000 could invite additional downside pressure," analyst stated.

On the domestic front, investors will keep a close watch on the final readings of the HSBC Services PMI and Composite PMI, which will offer clues about the pace of economic activity in the services sector.

Market participants will also track India's GDP growth data, along with updates on bank loan growth, deposit growth and foreign exchange reserves, as these indicators will help assess credit demand and overall liquidity conditions in the economy.

Global cues are also expected to play an important role. Reports of US military action in Venezuela have added a fresh layer of uncertainty to global markets.

Attention will also remain on key US economic data, especially the non-farm payrolls and unemployment figures.

These numbers are crucial for shaping expectations around the US Federal Reserve's interest rate trajectory and could affect global risk appetite and capital flows into emerging markets.

Commodity prices will be another major trigger. Gold and silver prices have moved sharply higher, supported by strong global demand and geopolitical tensions.

Rising metal prices often reflect increased risk aversion and could influence sectors linked to commodities as well as overall market sentiment.

Delhi-NCR sees 15% fall in new office supply, Mumbai logs 37% drop: Colliers

Technology firms and the BFSI sector are major drivers of office demand

New Delhi

DELHI-NCR and Mumbai property markets witnessed a decline in new supply of office spaces during the last year by 15 per cent and 37 per cent, respectively, despite strong demand for prime workspaces from domestic and overseas firms, according to Colliers.

Real estate consultant Colliers India noted that the office demand has outstripped new supply in 2025 across India's seven major cities -- Bengaluru, Delhi-NCR, Mumbai, Hyderabad, Chennai, Pune and Kolkata. This has resulted in a lowering of vacancy levels. Technology firms and the BFSI (Banking, Financial Services and Insurance) sector are major drivers of office demand in India. Foreign firms looking to establish Global Capability Centres (GCCs) in India are also helping create demand for prime workspace.

Colliers India's latest data showed that the new supply of office space in Delhi-NCR fell to 7.4 million sq ft last year from 8.7 million square feet in the 2024 calendar year. Mumbai saw a steeper fall of 37 per cent in new supply to 5.2 million square feet during 2025 from 8.3 million square feet in the preceding year. In Hyderabad, the fresh supply fell 21 per cent to 10.8 million sq ft from 13.7 million sq ft. The new supply in Kolkata plunged 80 per cent to 0.1 million sq ft from 0.5 million sq ft. However, the fresh supply improved in Chennai, Bengaluru and Pune markets. Bengaluru saw a 15 per cent increase in fresh supply to 17.5 million sq ft from 15.2 million sq ft.

In Chennai, the new supply more than doubled to 4.5 million sq ft from 2.1 million sq ft. Pune also witnessed a more than two-fold jump in the new supply of office spaces to 11 million sq ft during the last year from 5.3 million sq ft in the preceding year. Overall, these top seven markets saw an increase of 5 per cent in the new office supply to 56.5 million sq ft during the last year from 53.8 million sq ft in the preceding year.

The office space leasing or absorption grew 6 per cent to 71.5 million sq ft last year across these seven cities from 67.2 million sq ft in 2024.

Mumbai records over 1.5L property registrations in 2025, highest in 14 years

The rise of registrations in tandem with stamp duty collection underscored both volume-led strength and improving transaction values

New Delhi

MUMBAI recorded 1,50,254 property registrations in 2025, the highest in 14 years, with stamp duty collections rising to Rs13,487 crore, also a 14 year peak, a report showed on Wednesday.

The report from Knight Frank India said the momentum held through year end with 14,447 registrations in December that generated Rs1,263 crore for the state exchequer, marking a 16 per cent year on year rise in registrations and an 11 per cent increase in stamp duty collections. Sequentially, December registrations surged 18 per cent and stamp duty revenues climbed 22 per cent, with residential properties accounting for 80 per cent of December activity.

The rise of registrations in tandem with stamp duty collection underscored both volume-led strength and improving transaction values, the report noted.

"This milestone is a strong indicator of the underlying resilience and depth of the market, driven by sustained end-user demand and a far more supportive supply-side ecosystem," said Shishir Baijal, International Partner, Chairman & Managing Director, Knight Frank India.

The real estate services firm said that registrations in 2025 is up 6 per cent from 2024, and noted March as the strongest month when monthly registrations exceeded 15,000.

Ticket size trends shifted toward higher price brackets with homes above Rs5 crore accounting for 7 per cent of December registrations, up from 6 per cent a year earlier, while the 1–2 crore band rose to 32 per cent from 30 per cent.

Units up to 1,000 sq ft continued to dominate, contributing 82 per cent of registrations, with the 500–1,000 sq ft segment most preferred, the report said.

Unsold homes up 4% in 2025 across top 7 cities

New Delhi

UNSOLD housing units rose 4 per cent to nearly 5.77 lakh units last year across seven major cities as supply of new homes exceeded demand, according to Anarock.

Real estate consultant Anarock data of the primary residential market showed that the unsold housing units across seven major cities were 5,76,617 units at the end of 2025 from 5,53,073 units at the end of the preceding year. "Annually, unsold inventory in the top 7 cities rose 4 per cent by 2025-end, largely because of tapered demand and increased new supply in the year," Anarock explained.

Sobha Ltd Q3 sales bookings jump 52% To ₹2,115 cr on better housing demand

New Delhi

REAL estate company Sobha Ltd has reported a 52 per cent increase in sales bookings to Rs2,115.2 crore in the third quarter of this fiscal, driven by higher volumes and price realisation amid strong housing demand.

Bengaluru-based Sobha Ltd sold properties worth Rs1,388.6 crore in the year-ago period. The company has "delivered a historic quarterly performance, achieving the highest ever real estate sales value of Rs2,115 crore...," Sobha Ltd said in a regulatory filing on Saturday.

India's ageing population reshaping housing, healthcare investment demand!

Senior citizens spending decades post-retirement fuels new mkts

GRACEFUL AGING

- Organised senior living supply lags growing nationwide demand
- Tier 2 cities emerging as senior housing growth hubs
- Senior living sector projected rapid multi-billion-dollar expansion
- Ageing becoming powerful economic force shaping real estate

Kumud Das
Mumbai

INDIA is ageing at a pace the market is only beginning to recognise. The country is home to over 160 million people aged 60 and above, and this number is projected to cross 190 million by 2030, according to UNFPA estimates. In effect, nearly 19,000 Indians turn 60 every day, quietly reshaping demand patterns across housing, healthcare, and services.

Data from the Longitudinal Ageing Study in India shows that life expectancy at age 60 is over 18 years, meaning many Indians now spend close to two decades in post-retirement life. This extended phase is no longer passive; it involves sustained spending on housing, healthcare, wellness, and support services.

Yet supply remains limited. Organised senior housing and care formats currently cater to barely 1–2 percent of the addressable population, despite an estimated requirement of 18–20 lakh senior-friendly housing units nationwide. This gap has turned senior living from a social obligation into a viable economic model, offering longer tenures, predictable cash flows, and lower volatility than traditional residential real estate.

Geographically, southern India continues to lead adoption, but Tier II cities are emerging as key growth centres, driven by lower land costs, improving healthcare access, better air quality, and proximity to family networks.

As India's demographic curve steepens, ageing will increasingly influence how cities are planned, how housing is designed, and where capital flows. The business of senior living reflects a broader reality: ageing is an economic force shaping the future of India's built environment.

Talking to *Bizz Buzz*, Anatharam Varayur, Co- founder, Manasum Senior Living, says, "Many seniors today are thinking ahead about how and where they want to live, placing greater emphasis on independence, familiarity, and everyday comfort. With average life expectancy at age 60 exceeding 18 years in India, planning for these decades is becoming more critical than ever."

The senior living industry alone is estimated to be ~$8 billion by 2030 (JLL – ASLI report). A recent survey by ASLI and PwC shows that 85-90 per cent of industry leaders are highly optimistic about the sector's growth in India over the next 15 years, with most planning active investment, diversification, and service expansion.

With the sector projected to grow ~20 per cent annually to nearly $50 billion by 2030, India must pair scale with compassion.

"We believe that with innovation, collaboration, and supportive regulation, senior care in India can set new benchmarks" said Ankur Gupta, Co-Founder, ASLI & Joint MD Ashiana Housing.

The economics of ageing are quietly reshaping multiple industries.

Mohit Mittal, CEO, MORES a proptech consultancy firm, says, "By 2050, nearly one in five Indians will be over the age of 60, yet organised senior living still caters to a small fraction of this population. This gap itself explains why ageing is no longer just a social concern, it is becoming a strong economic opportunity."

For developers, operators, and policymakers, the message is clear.

Robin Pahuja, Co-Founder & Managing Director, ElitePro Infra says, "The Indian real estate market in 2026 is likely to witness a positive and steady growth, mainly because of strong demand from the end-user segment, a considerable influx of institutional funds, and favorable government policies."

This segment is the most essential one for the recognition and support offered by the Indian authorities. The commercial segment in the Indian market is said to stabilize in terms of office space leasing to the tune of 70-75 million sq. ft. The segment is expected to witness the increased support offered by the GCCs and the flexibility offered by the FSWs. In India, the shift toward quality is expected to benefit both ESG-focused developments and high-end, premium spaces. Alternative property segments like logistics, data centers, and senior living and co-living spaces will witness the influx of institutional funds in the Indian market. India has witnessed the growth of support for restructuring the Indian GST.

Abhishek Raj, Founder and CEO, Jenika Venture says, "The Indian real estate sector in 2026 looks forward to substantial growth, supported by government policies, technology, and increased institutionalisation."

The 'flight to quality' phenomenon shall continue, with a preference for ESG-rated and prime office spaces. Alternative property categories such as logistics realty, data centers, co-living, and senior living are expected to witness substantial institutional investment, largely because of the demographic shift and the growth of online e-commerce. The recent GST reforms, such as simplified rates and a reduction in rates for construction materials, would help in reducing costs and making it more transparent, instilling investor confidence. Combined with other proposed measures such as RERA, development of infrastructure, online land record management, and sustainability norms, this sector shall finally witness more organization and professionalism. The upcoming budget looks forward to fixing boundaries for affordable housing, home loan tax deductions, GST reforms, and sectoral recognition, further kick-starting this sector in the year 2026.