

Indiassetz manages your real estate wealth even when you are 1,000 miles away

Managing property worth Rs 2,000 crore, real estate startup Indiassetz is helping NRIs maintain their properties and keep them safe from trespassers.

When it comes to taking care of your personal wealth, you can turn to government bodies, private institutions, and individual advisors. However, how do you take care of your real estate wealth, especially when you are away?

Most rely on family, friends, and even acquaintances to take care of vacant properties, but people are increasingly understanding the importance of credible professional advisors to manage their real estate and grow their investments.

It was to close this gap that bankers Seema Harsha, Shivam Sinha, Anshuman Tiwari, and Vibhin V.P. built an end-to-end solution to manage and maintain all your properties in your absence.

While there are numerous firms that can advise you on personal wealth management, there were none in the real estate management and investment space. Bengaluru-based Indiassetz is changing this.

Indiassetz offers to take charge of your house, right from the buying decision, to designing interiors, and later maintenance, renting it out to reliable tenants, and even selling it if that's what you want. It will also help with investments, and advise you on hidden costs of investing before buying a property, the legal fine print in contracts, and new investment avenues.

“There is a dearth of professionally-run real estate advisory companies in India. Typically, real estate agents work on commission they receive from real estate developers. Besides, they are often unqualified to offer professional advice to manage real estate portfolios,” says Shivam, one of the Co-founders of Indiassetz.



The Indiassetz team

Having spent over 15 years processing loans in banks, Seema and Shivam knew most people rely heavily on family members to take care of real estate investments. For Anshuman and Vibhin, starting Indiassetz was a welcome break from their own banking careers of over 16 years.

Founded in 2014, Indiassetz started with only five people and now boasts of a team of more than 30. Beginning with only Rs 2 lakh, the founders started with managing properties of their relatives, family friends, and college batchmates. They found customers through LinkedIn, Facebook, and other social media platforms. “We didn’t really have to sell our concept. It actually worked through word of mouth and we started getting clients in no time. Currently, we manage assets worth over Rs 2,000 crore,” Shivam says.

The business model

Indiassetz works on an online and offline model that allows its customers to upload property documents and outsource its management to the team. The portal ensures a stress-free experience for customers with transparency and trustworthiness. For example, if you live in the US and want someone to manage your property in India, all you have to do is go to the website, create an account, and pay through the Indiassetz portal. Your property will be tracked, taxes paid, and your property rented out and maintained, with all the documentation available online.

The company collects a portion of the rental collected and a management fee. The global company mostly serves NRIs who own property in India.

“Right from the pre-ownership period through the ownership phase and the re-investment to the growth stage, we handhold our clients through every step of their investment journey - assessing market values, risks and tax benefits, helping with property maintenance, finding the right tenants, doing the interiors, and charting out a long-term plan,” Shivam says .

“At Indiassetz, we are the family office for our client’s real estate. This is a unique service proposition and many were apprehensive as the depth and range of our services was not being offered by a single professional, or any reliable service provider. Setting up the right processes to delight the customer, was a challenge as there were no benchmarks,” he adds.

During the onboarding stage, the company builds a service description for each client on the basis of their real estate portfolio. By helping clients take a broader look at the portfolio, it helps them with macro and micro-level decisions. “Billing is based on a client’s service requirement. Unlike financial wealth management companies that have a 20-year-old business model to compare to, there are no parallels to our model just yet,” Seema says .

While Indiassetz’s revenues aren’t declared, sources peg them at over \$3 million. Seema and Shivam say they are targeting revenue of \$100 million in the next five years.

The company does not have typical competition because of its unique dossier of services, but when it comes to renting out property, its main competitors are Nestaway and Easyleases.

“These startups must get in to the data game to scale up,” says V. Ganapathy, CEO of Axilor Ventures.

While real estate startups have been around for a long time, an end-to-end property management company can be quite a gamechanger.