SUMMER INTERNSHIP PROJECT

"Analyzing The Recruitment Process at Vilas Javdekar Developers"

Submitted to:

DMSR

G.S. College of Commerce and Economics, Nagpur

(An Autonomous Institution)

Affiliated to:

Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur

Submitted by:

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Mr. Kunal Vora

Faculty Guide:

Dr. Archana Dadhe

Department of Management Sciences and Research,
G.S. College Commerce & Economics, NagpurNAAC Accredited "A"
Grade Institution

Academic Year 2022-23

CERTIFICATE

This is to certify that the investigation describes in this report titled **"Analyzing the Recruitment Process at Vilas Javdekar Developers"** has been carried out by **Dhanashree Kailash Pote** during the summer internship Project. This study was done in the organization of **"Mr. Kunal Vora"**, in partial fulfillment of the requirement for the degree of Master of Business Administration of G.S. College of Commerce & Economics (An Autonomous Institute) affiliated to R.T.M.N.U., Nagpur. This work is the own work of the candidate, complete in all respect and is to sufficiently high standard to warrant its submission to the said degree. The assistance and resources used for the work are duly acknowledged.

Dr. Archana Dadhe   **Dr. Sonali Gadekar**

(Faculty Guide)   **(MBA Co-Ordinator)**

CERTIFICATE

VJ | VILAS JAVDEKAR
DEVELOPERS

CERTIFICATE
— OF INTERNSHIP —

THIS IS TO CERTIFY THAT

Dhanashree Kailash Pote

Student of __GS College of Commerce and Economics Nagpur__

has successfully completed __45 Days [HR RCT]__

internship programme at Vilas Javdekar Developers.

During the period of internship programme with us he/she
was found punctual, hardworking and inquisitive.

Dhanashree

DHANASHREE SHINDE
General Manager, HR and VJ Parivaar

ACKNOWLEDGEMENT

It is a matter of pride and privilege for me to have done a summer internship project at "**Mr. Kunal Vora"** and I am sincerely thankful to them for providing this opportunity to me.

I am thankful to **Mr. Kunal Vora** for guiding me throughout this project and continuously encouraging me. It would not have been possible to complete this project without his support.

I am also thankful to all the faculty members of Department of Management Sciences and Research, G.S. College of Commerce and Economics, Nagpur and particularly my mentor and coordinator **Dr. Archana Dadhe** for helping me during this project.

I'm thankful to the principal of G.S. College of Commerce and Economics, Nagpur, **Dr. Swati S. kathaley** and to the Dean of DMSR, **Mr. Anand Kale**.

Finally, I am grateful to my family and friends for their unending support.

Dhanashree Kailash Pote

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Chapter 1: Introduction

Introduction

What is the project

Recruitment in human resource management is a systematic process of finding, identifying, short-listing, interviewing and selecting qualified candidates for specific job positions in an organisation. It is an important step in building human capital to meet the overall goals of the organisation. The entire hiring process, from sourcing candidates to onboarding them, generally follows a set deadline and budget. Many recruiters use recruiting software to streamline the process.

Depending on its size, the organisation may leave the responsibility for the recruitment to different professionals. A large organisation may have a separate HR department and HR teams to handle its hiring requirements. Smaller organisations may only have a single hiring manager. Some organisations may find it more economical to outsource the hiring work to professional recruiting firms. The recruiters may find candidates by posting the job advertisements at various places, such as company websites, online job sites, professional networking sites and social media.

Definition of concept

Recruitment refers to the process of identifying, attracting, interviewing, selecting, hiring and onboarding employees. In other words, it involves everything from the identification of a staffing need to filling it. Depending on the size of an organization, recruitment is the responsibility of a range of workers.

Recruitment Definition by eminent Authors

Here are some popular definition of recruitment given by eminent authors:

Edwin Flippo - Recruitment is the process of searching for prospective employees and stimulating them to apply for jobs in the organization.

DeCenzo and Robbins - It is the process to discover potential candidates for future actual or anticipated job vacancies. Another perspective is that it is a linking activity which brings together organizations those with jobs to fill and people those are seeking jobs.

Plumbley - It is a process to match the capacities of candidates with the demands of the organization. The inclination of qualified candidates should also match with the rewards and benefits the organizations are willing to provide in the job.

Dale Yoder - Recruitment is a process to discover the sources of manpower to meet the requirement of the staffing schedule and to employ effective measures for attracting that manpower in adequate numbers to facilitate effective selection of an efficient working force.

Kempner - Recruitment is identified as a first step of the process which persists with selection and ends with the joining of the suitable candidate in the organization.

Types of recruitment in HR

Human resource management recruitment can include the following types of recruiting:

Internal recruiting

Internal recruiting involves looking within the organisation at its existing workforce for qualified people to fill the available positions. The recruiters may review the background and work performance of the current employees and assess if any of them have the skills and abilities to assume the responsibilities of the new role. They may promote or transfer people to fill the jobs or invite freelancers to become full-time employees.

They may advertise internally or notify all employees about the open job opportunities and ask those seeking a career change to apply or get in touch with them regarding these. They may also introduce an employee referral scheme.

Retained recruiting

When an organisation retains an external recruiting firm to fulfil its recruitment, the process is known as retained recruiting. The external recruiting firm is responsible for advertising the

available job positions and for finding, short-listing and inviting qualified candidates to interview for them. They may also be in charge of interviewing and selecting the candidates. Some organisations may work with a single recruiting firm to fill open positions, while others may hire multiple recruiters to find suitable candidates for the same openings.

Contingency recruiting

Contingency recruiting is similar to retained recruiting in outsourcing the recruitment process to an external recruitment firm. Although, in contingency recruiting, the external recruitment firms can get their fee from the organisation only after hiring qualified candidates for the available job positions. The organisation may engage multiple recruiting firms to find candidates and pay only those who get the work done. Recruitment companies that undertake contingency recruiting generally have to handle very high volumes of recruitment activities.

External Recruiting

When companies recruit candidates who are not a part of the organisation, it is called external recruitment. External recruitment is an intensive process wherein companies have to post the job descriptions on different job boards, create and engage with the talent pool, improve employer branding, and so on.

Sources of Recruitment

Internal Sources of Recruitment:

1.Promotions:

The promotion policy is followed as a motivational technique for the employees who work hard and show good performance. Promotion results in enhancements in pay, position, responsibility and authority. The important requirement for implementation of the promotion policy is that the terms, conditions, rules and regulations should be well-defined.

1. Retirements:

The retired employees may be given the extension in their service in case of non-   availability of suitable candidates for the post

2. Former employees:

Former employees who had performed well during their tenure may be called back, and higher wages and incentives can be paid to them.

3. Transfer:

Employees may be transferred from one department to another wherever the post becomes vacant.

4. Internal advertisement:

The existing employees may be interested in taking up the vacant jobs. As they are working in the company since long time, they know about the specification and description of the vacant job. For their benefit, the advertisement within the company is circulated so that the employees will be intimated.

External Sources of Recruitment:

1. Press advertisement:

A wide choice for selecting the appropriate candidate for the post is available through this source. It gives publicity to the vacant posts and the details about the job in the form of job description and job specification are made available to public in general.

2. Campus interviews:

It is the best possible method for companies to select students from various educational institutions. It is easy and economical. The company officials personally visit various institutes and select students eligible for a particular post through interviews. Students get a good opportunity to prove themselves and get selected for a good job.

3. Placement agencies:

A databank of candidates is sent to organizations for their selection purpose and agencies get commission in return.

4. Employment exchange:

People register themselves with government employment exchanges with their personal details. According to the needs and request of the organization, the candidates are sent for interviews.

5. Walk in interviews:

These interviews are declared by companies on the specific day and time and conducted for selection.

6. E-recruitment:

Various sites such as jobs.com, naukri.com, and monster.com are the available electronic sites on which candidates upload their resume and seek the jobs.

7. Competitors:

By offering better terms and conditions of service, the human resource managers try to get the employees working in the competitor's organization.

Purpose of project

The purpose of this project is to work under the vertical of recruitment at Vilas Javdekar Developers, understanding the process of recruitment and carrying out activities of sourcing cvs, shortlisting cvs, Scheduling of interviews, coordinating with the interview panel , maintaining the records of all the interview drives conducted during the internship tenure, drafting of offer letters & forwarding rejection mails to the candidates.

Outline of the project report

This project report contains detailed concept of what recruitment is, what are the various sources of recruitment and the types of recruitment as well. The report further gives a glance about the "Real Estate"

sector in India , we have studied in detail the " porters five forces model" with respect to the real estate sector and also did the "PESTEL Analysis" . Further we have mentioned about the key players in the industry, what have been the technological advancement in the industry and how the sector is contributing in the economic growth of the country.

Further, the report talks about the company in detail, their vision, mission, products and I have also carried out the "SWOT Analysis" of the company. The report contains a step-wise process of recruitment at Vilas Javdekar Developers which was one of the major objective of this report.

Then, the report talks about the theoretical background & literature review.

At the end the report contains a detailed questionnaire to understand the satisfaction level of employees with the existing recruitment policy in the organization followed by the findings, learnings, conclusion and recommendations.

Chapter 2- Sector Analysis

Overview of sector

Real estate Industry

Real estate sector is one of the most globally recognized sectors. It comprises of four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth in the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

In India, the real estate sector is the second-highest employment generator, after the agriculturesector. It is also expected that this sector will incur more non-resident Indian (NRI) investment,both in the short term and the long term.

The Indian real estate market is expected to register a CAGR of more than 15% during the forecast period.

The country's real estate market was affected by the COVID-19 pandemic. In addition, the

residential sector was the worst hit as strict lockdown measures across major cities in India impacted housing sales as home registrations were suspended and home loan disbursement was slow.
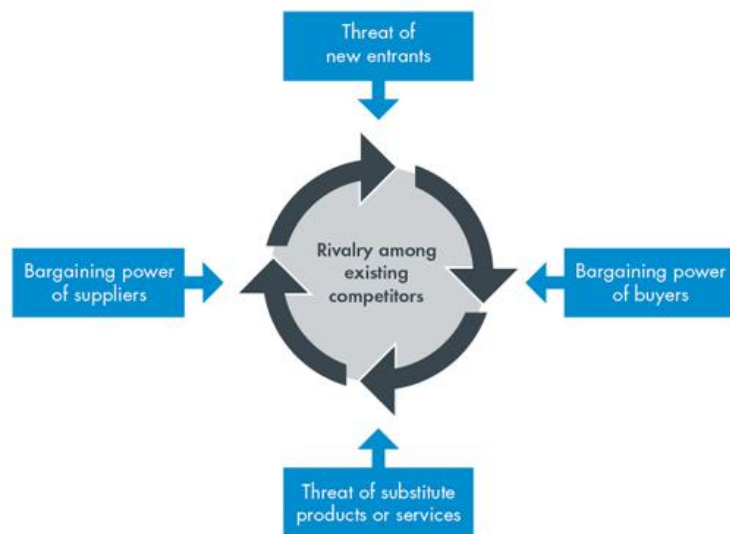
However, the sector is in a recovering phase due to an increase in house sales, new project launches, and increasing demand for new office and commercial spaces, etc.

However, real estate is the second largest sector in the country after agriculture in terms of providing employment opportunities. Moreover, the growth of the real estate market in the country is supported by increasing industrial activities, rapid urbanization, and improved income levels. This is further contributing to the economy of the country.

Furthermore, the government has initiated key policies for the development of the real estate sector, such as the Real Estate Regulatory Act (RERA) and the Benami Transactions Act. The government is also providing a boost to affordable housing construction, interest subsidy for home buyers, service tax exemption, Dividend Distribution Tax (DDT) exemption, PR for foreign investors, etc.

Real Estate Market in India (US$ billion)

2015	2016	2017	2018	2019	2020	CAGR
104.5	116.5	130	145	162	180	11.5%

Porters five forces model

> **Threat of new entrants- Low**

Initial investment in setting up a real estate company is very high since the raw material costs have to be arranged by the developer in the earlier stage i.e. there is no advance payment from the customer. New players in this sector find it difficult to win projects since the real estate sector projects also consider the track record of the developer. Economic downturn across the globe and increase in the number of real estate construction and development companies has reduced the profitability of the business. Cost reduction plans in terms of real estate for office space are being carried out by many companies. So this is kind of a dampener for new companies as well as existing companies. The new players in this sector are expected to be affected the most.

On account of the above points, there is weak/low threat of new entrants.

> ➢ **Bargaining power of buyers- Moderate**

The products (i.e., real estate space) are standardized. Switching costs are very high. People look for developers with good track record i.e., brand identity. The bargaining power of buyers was low. But because of poor economic condition of 2013 and 2014, the property rates were unaffordable to the people of the country. RBI has disallowed the 80:20 Ponzi scheme being run by real estate developers. Also, the property rates were too high and sellers were not ready to bring down the prices. So, the real estate sector became cash crunched. This resulted in builders trying to woo buyers with discounts and offers.

The bargaining power of buyers which was low earlier, later on it increased and now can be termed as moderate.

> ➢ **Bargaining power of suppliers- Low**

There is lower switching cost in changing suppliers for raw material (cement, bricks, paint, etc.). There is negligible threat of forward integration by suppliers. There are a large number of suppliers of raw materials for the real estate sector. The bargaining power of suppliers is low in this case.

> ➢ **Threat of substitutes- No threat**

There is no substitute for real estate sector from the point of view of real estate construction and development. So the threat of substitutes for real estate sector is seemingly nil.

> ➢ **Intensity of rivalry- High**

Rivalry is strong because of the large number of real estate firms operating in India and around 40 companies are listed on BSE in Construction and Contracting- Real estate. The product (i.e real estate space) cannot be differentiated. There is minimal profitability considering the status of current economy and so only companies with high cash reserves would survive. The intensity of rivalry is, therefore, high.

Market size, how many companies & top companies

India is among the fastest-growing major economies in the world and the real estate sector is the second largest employment generator, and third largest sector in terms of FDI flow and also spurs the overall economic growth. The real estate market is poised to touch Rs 65,000 crore by 2024 and by 2025, this

sector is expected to contribute to 13 percent of the country's GDP. The real estate sector is clearly demonstrating a growth trajectory and is in fact galloping into its next journey. Over the months, the real estate sector is constantly evolving with innovative solutions across residential, commercial, and retail projects.

DLF is the largest player in terms of market capitalization in Indian real estate sector. It has presence across 30 cities in India. It has developed IT parks, hotels, commercial complexes and residential complexes.

Unitech is the 1st real estate company listed in NSE NIFTY. It is also the first to be certified as ISO 90012.

Indiabulls Real Estate is one of the largest real estate company in India. It has got 31 ongoing projects totaling around 73 mnsqft, 2588 acres of SEZ development and additional land bank of around 1001 acres. It has more than 90% of its portfolio in Mumbai, Delhi (NCR) and Chennai markets with Rs. 4,000 Cr of land bought by way of government auctions.

Company Name	Revenue (in Rs Cr) FY14	Market Capitalization (in Rs Cr)
DLF	3435.7	23521
Sobha	2613.8	4550
Unitech	2144.3	4042
Indiabulls real estate	387.6	2906
Oberoi Realty	705	8657
Prestige estate	2152	8658
Godrej properties	766	4932

Key Trends & Challenges of the sector

- **Residential Sector on a Stand Out**

The present housing deficit in metropolitan areas is estimated to be over 10 million units. An extra 30 million units are needed by 2030 to handle the growing urban population. This scarcity of residential units has driven up prices, resulting in a 5% increase in capital value. Furthermore, residential property sales momentum is improving in 2022, and consumers are eager to close luxury agreements for superior facilities.

- **Ready to Move in Property is Gaining Popularity**

The ready-to-move-in houses are becoming increasingly popular with under-construction houses losing their appeal due to the escalated wait time and increasing project failures. The popular house concept of Europe and America is making inroads in India. The builders, therefore, are embracing the concept of – building first then selling.

- **Warehousing Sector to be a Boon**

The pandemic saw a rise in the eCommerce industry with the increase in demand for swift fulfillment and timely distribution. This led to the formation of city-specific local warehousing touchpoints. With the increase in the eCommerce industry, the eCommerce warehousing share is expected to rise to 36% by the financial year 2023. Overall warehousing transactions are projected to grow at a compound annual growth of 20% by 2023.

- **Digital Consumption to Drive Data Center Growth**

According to Savills India, real estate demand for data centers is expected to grow by 15-18 million sq. ft by 2025. The demand for data centers will be driven up by work-from-home mandates, online education, video-based medical consultations, business-related video conferencing, and webinars. This huge demand for data centers and rapid increase in digital consumption is expected to take up the critical IT capacity to 735MW, up by 290MW, in 2022.

- **The Increasing Demand For Office Spaces**

The pandemic altered the working environment for both businesses and individuals as a result of which people started to buy properties in suburban and rural locations causing businesses to split their offices. Companies are dispersing offices throughout tier 1 and tier 2 cities to provide staff with more freedom. Leading corporations have transferred their offices to coworking spaces and are continuing to do so to save costs and improve employee engagement.

- **Upswing In Leasing Momentum and Fractional Ownership in Commercial**

Companies are expanding their offices to ease employees after the pandemic. Information technology's leasing momentum is on the rise and based on the hiring in the past 18 months the incremental demand for office spaces will be nearly 1.08 million square meters. With the increasing demand for office spaces, the fractional ownership market is booming with every person investing as little as 5 lakh rupees to facilitate the development of office spaces and overcome the existing demand.

- **Shop Cum Office(SCO) is an Another Avenue for Monetization**

India will be experiencing a huge surge in SCO concept development. With a green flag from the government, this model is proving beneficial for both developers and young entrepreneurs. Real estate developers can sell plots where buyers can construct up to four floors for office purposes. The SCO plots will help entrepreneurs to advance by owning commercial areas at reasonable rates with better amenities. Moreover, the SCO markets have been remarkable for investors with capital multiplying many folds in a short span.

- **Digital House Hunt to Progress**

The real estate market is changing with emerging technologies such as 3D modeling, virtual reality, and real estate photography. This has fostered digital house-hunting among NRI investors and people who cannot go on a site visit.

With the help of virtual reality, people can look virtually at houses or properties without paying heed to in-person visits. With buyers already shortlisting the best options with real-time video screenings and augmented reality, digital house hunting has already improved and is poised to grow further in the years to come.

Challenges in the Real Estate Industry

- Not having enough listings.

- Lead cost is high as compared to the conversion ratio.

- Not having an established sales process.

- Not knowing where the deal is in the sales process.

- Failing to leverage technology.

- Failing to leverage on referrals.

- Managing the back-office task

- Increasing presence of online estate agents

- Finding common ground on pricing with another party

- Managing paperwork

Contribution to economy, employment & growth rate

- By 2040, real estate market will grow to Rs. 65,000 crore (US$ 9.30 billion) from Rs. 12,000 crore (US$ 1.72 billion) in 2019. Real estate sector in India is expected to reach US$ 1 trillion inmarket size by 2030, up from US$ 200 billion in 2021 and contribute 13% to the country's GDPby 2025. Retail, hospitality, and commercial real estate are also growing significantly, providingthe much-needed infrastructure for India's growing needs.

- India's real estate sector saw over 1,700 acres of land deals in the top 7 cities in 1 year. Foreigninvestments in the commercial real estate sector were at US$ 10.3 billion from 2017-21. As of February 2022, Developers expect demand for office spaces in SEZs to shoot up after the replacement of the existing SEZs act.

- In 2020, the manufacturing sector accounted for 24% of office space leasing at 5.7 million square feet. SMEs and electronic component manufacturers leased the most between Pune,

Chennai and Delhi NCR, followed by auto sector leasing in Chennai, Ahmedabad and Pune. The 3PL, e-commerce and retail segments accounted for 34%, 26% and 9% of office space leases, respectively. Of the total PE investments in real estate in Q4 FY21, the office segment attracted 71% share, followed by retail at 15% and residential and warehousing with 7% each.

- India's gross leasing volume in the top 8 cities stood at 16.2 this was 12.4% quarter to quarter growth in 2021. India's net absorption of the office market stood at 11.56 million square feet inquarter four of 2021. This was an 86% rise QoQ.

- Between January 2021-September 2021, private equity investment inflows into the real estate sector in India stood at US$ 3.3 billion.

- Home sales volume across seven major cities in India surged 113% YoY to reach
  ~62,800 units in the third quarter 2021, from 29,520 units in the same period last year, signifying healthy recovery post the strict lockdown imposed in the second quarter due to the spread of COVID-19 in the country.

- In the third quarter of 2021, the Institutional real estate investment in India increased by 7% YoY. Investment registered in the first nine months of 2021 stood at US$ 2,977 million, as against US$ 1,534 million in the same period last year.

- In November 2021, Ascendas India bought Aurum Ventures' 16-storey commercial tower in Navi Mumbai for Rs. 353 crore (US$ 47 million), making it the largest deal of a standalone commercial tower by a global institutional investor during the past few years.

INVESTMENTS INTO INDIA'S REAL ESTATE SECTOR IN 2021

BusinessToday.In

Real-estate institutional investments cross **$4 bn** in 2021 **17% drop YOY** ⬇

Source: Colliers India

Residential Real estate investment touches 4 year high at ⬆ **$0.9 bn**, 2x jump YOY

Office space grabs the highest investment at **$1.2 bn**

Logistics +Residential sectors attracted **$2 bn** investments in 2021

Key Technological advancement in the industry

- **Automated Rental and Purchasing Property Platforms**

Nowadays, how clients find the new property they bought is changing to the Internet more than meeting with real estate agents. The benefits of using automated property technologies are overwhelming. Consumers and real estate professionals will be at a distinct disadvantage if they choose not to use these valuable tools to find or sell a home.

- **3D Virtual House and Apartment Tours**

Closely associated with search applications are solutions that enable prospective buyers to take a virtual tour of properties while selecting. It is among the main tech trends in real estate for 2022 as it eliminates the time and expense of visiting multiple properties, many of which can be removed from the buyer's list of potential purchases through virtual viewing.

Of course, most buyers will want to tour the property before making a final decision physically. Still, the time and money savings for the customer and real estate agent in determining the best fit can quickly add up. Moreover, today VR technologies allow having almost realistic virtual tours to houses where you can easily examine the property state, interior details, and furniture.

- **Conversational AI**

Real estate software customers expect to get the best service and experience from using the technologies. Contact channels must be available 24/7, the response time must be as fast as possible, and the error rate should be close to zero.

An automated service desk with the conversation AI can easily fulfil the requirements. This technological approach goes beyond common chatbots making it one of the main real estate innovations in 2022. According to Deloitte, 'these assistants would be built for purpose, have a rich set of capabilities, and be integrated into the end-to-end process landscape of the enterprise.'

- **Big data**

Databases and data warehouses are used to store the immense quantities of information that is gathered concerning consumer preferences.

According to McKinsey's research, real estate applications based on machine-learning models can predict changes in rent rate with 90% accuracy, while the changes in other property metrics can predict with 60%. That can pretty well help clients understand what property is a better choice for their investment, as in the case of commercial property and non-commercial.

- **Blockchain**

Tech-savvy readers may not immediately make the connection between blockchain technology and real estate. While many individuals are familiar with how the blockchain is used in cryptocurrency, it has wide applications in other areas of commerce, including the real estate industry.

Blockchain technology can be used to verify encrypted transactions and ensure that no tampering impacts financial records. It will prove useful in fractional property investment and allow landlords to sell portions of their stake in a given holding.

The technology will also enable important documents such as property titles to be stored securely. As with other market sectors, the surface has only been scratched as far as the potential in employing the blockchain for other cases in the real estate industry makes it one of the top real estate tech trends in 2022.

Chapter 3- Company Analysis

Brief of the company

Vilas Javdekar Lifestyle Developers Private Limited is a Non-govt company, incorporated on 02 Aug, 2012. It's a private unlisted company and is classified as 'company limited by shares'.

Vilas Javdekar Lifestyle Developers Private Limited is majorly in Construction business from last 10 years and currently, company operations are active. Current board members & directors are VILAS YASHWANT JAVDEKAR and ADITYA VILAS JAVDEKAR.

Company is registered in Pune (Maharashtra) Registrar Office. Vilas Javdekar Lifestyle Developers Private Limited registered address is 306, SIDDHARTH TOWER, SANGAM PRESS ROAD, KOTHRUD PUNE MH 411038 IN.

What essentially guides an organisation during its journey, scaling new heights - one mission after another, towards their vision, with consistency, is its philosophy. At Vilas Javdekar Developers, the very essence of our philosophy consists of a reverberant belief – We Love What We Do! When you love what you do, it reflects in the work you do, the love and respect you earn, and the appreciation bestowed upon you. This philosophy is the foundation of every single activity undertaken by Vilas Javdekar Developers. This is what sets team VJ apart from the rest. It is what empowers us to be a good organisation, and inspires us to keep challenging our peak potential.

CIN	U45200PN2012PTC144265
Date of Incorporation	02 Aug, 2012
Status	Active
Company Category	Company limited by Shares
Company Sub-category	Non-govt company
Company Class	Private
Business Activity	Construction

Vilas Javdekar Infinitee Developers Private Limited's Annual General Meeting (AGM) was last held on 30 November 2021 and as per records from Ministry of Corporate Affairs (MCA), its balance sheet was last filed on 31 March 2021.

Directors of Vilas Javdekar Infinitee Developers Private Limited are Aditya Vilas Javdekar and Sarvesh Vilas Javdekar.

Current status of Vilas Javdekar Infinitee Developers Private Limited is - Active.

Vilas Javdekar Yash 101 Pune is an incredible commercial project at Baner, Pune by Vilas Javdekar Developers that offers impeccable commercial spaces that are designed for maximum attraction! Spread over vast acres of land, this development offers state-of-the-art commercial spaces to meet all your business requirements.

At Vilas Javdekar Developers, the very essence of our philosophy consists of a reverberant belief – We Love What We Do! When you love what you do, it reflects in the work you do, the love and respect you earn, and the appreciation bestowed upon you. This philosophy is the foundation of every single activity undertaken by Vilas Javdekar Developers. This is what sets team VJ apart

from the rest. It is what empowers us to be a good organisation, and inspires us to keep challenging our peak

Vision, Mission, Values

Vision

" Our vision for the future is building more goodwill and creating even more happy communities, with the strong foundation of our corporate philosophy and core values".

They say a vision is a mental picture of the future you decide. In any business, having a clear vision is absolutely critical. This helps us achieve the results we desire. That is why a vision meeting is extremely important. We, at Vilas Javdekar Developers, have a vision meet every quarter, where all the department heads are invited. Almost 45 colleagues – including team leaders as well - from various departments collaborate and brainstorm together for the collective goals of the company. We look back at what we have done in the previous quarter and what we should do in the next quarter.

Sustainable growth that puts people first is the vision of our CEO, Mr Aditya Javdekar and we all move in accordance with that. This vision meet was an important one because it was the first meeting of the year 2021. Mr Aditya Javdekar and Mr Sarvesh Javdekar were the hosts for this meeting.

Mission

"When you love what you do, it reflects in the work you do, the love and respect you earn, and the appreciation bestowed upon you. This philosophy is the foundation of every single activity undertaken by Vilas Javdekar Developers".

What essentially guides an organisation during its journey, scaling new heights - one mission after another, towards their vision, with consistency, is its philosophy. At Vilas Javdekar Developers, the very essence of our philosophy consists of a reverberant belief – We Love What We Do! When you love what you do, it reflects in the work you do, the love and respect you earn, and the appreciation bestowed upon you. This philosophy is the foundation of every single activity undertaken by Vilas Javdekar Developers. This is

what sets team VJ apart from the rest. It is what empowers us to be a good organisation, and inspires us to keep challenging our peak potential.

Core Values

TRUST AND DESIGN

Two pillars that give strength and direction to every thought and action at VJ and nurture our love for what we do.

Our solid foundation of trust has been built over the years, through testing and opportune times alike. It is due to this trust that Vilas Javdekar Developers has earned the respect and goodwill which we embody today. All this goodwill stems from our passion for what we do. And when we speak of passion, we mean every word that we promise. Perhaps that is why we have a consistent track record of on-time delivery and a growing family of loyal customers. Another aspect that sets us apart is our 'Possession Guarantee' for each of our projects. We strive hard to ensure that once we commit a possession date to a customer, it is met under any circumstance.

Innovative design has always been at the core of all our endeavours. From our office furniture to some of our most prized structures, design is an integral part of our DNA. But innovative designs mean researching for new materials, delivery techniques and maintaining our track record of possession. Through our undying love for what we do, we have maintained the highest design standards while staying true to our promises. And this has led us to winning several awards across several projects and categories. As we continue our journey towards creating more iconic structures, we'll always stay true to the two values that have brought us success and goodwill trust and design.

Product/ Services

1. Rent-A-Sure

Rent**ⓐ**Sure

Rent-A-Sure is an innovative and unique service for VJ home buyers. Simply put, it's an exclusive rental assurance concept which ensures renting of your new property in just 3 months from the date of possession. It'll safeguard your investment and quickly add to your profitability. But the best part is the peace of mind and convenience that comes free. Get ready to convert the renting headache into a unique ROI opportunity!

Salient Features of Rent-A-Sure

- Applicable for all under-construction projects by Vilas Javdekar Developers

- Upon possession, Vilas Javdekar Developers will facilitate a quick and safe leasing of your home to potential licensees

- All legal formalities between the home owner and licensees will be facilitated by Vilas Javdekar Developers

- Monthly rent will be assured based on apartment size, market price, project location, apartment views, etc.

- A minimum amount (rent assurance) will be paid by Vilas Javdekar Developers to the home owner, in case Vilas Javdekar Developers is unable to rent out the home in 3 months from the date of possession

2. Home-A-Sure

Home**ⓐ**Sure

IHassle-free   Indoor   Management
for Residential Properties

Salient Features of Home-A-Sure

- Paid service available for all on-going projects by Vilas Javdekar Developers

- Home Assure Certificate as a proof of Home-A-Sure subscription

- Appointed Relationship Manager

- An efficient 'problem-analysis-solution' system and process to ensure accurate and timely problem solving

- Home-A-Sure is a non-transferrable service which is available for residential projects only

3. Smiles Republic

Sm:)es Republic

A community of VJ home owners with access to exclusive privileges

For Referral program contact us at +918554990330

Salient Features of Rent-A-Sure

- Applicable for all under-construction projects by Vilas Javdekar Developers

- Upon possession, Vilas Javdekar Developers will facilitate a quick and safe leasing of your home to potential licensees

- All legal formalities between the home owner and licensees will be facilitated by Vilas Javdekar Developers

- Monthly rent will be assured based on apartment size, market price, project location, apartment views, etc.

- A minimum amount (rent assurance) will be paid by Vilas Javdekar Developers to the home owner, in case Vilas Javdekar Developers is unable to rent out the home in 3 months from the date of possession

4. Possession Guarantee

POSSESSION GUARANTEE

Guaranteed Date of Possession for Every Home

Salient Features of Home-A-Sure

- Paid service available for all on-going projects by Vilas Javdekar Developers

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5. **Sell Assist**

Sell Assist

Expert assistance to sell an existing property for new VJ home buyers

Salient Features of Rent-A-Sure

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6. **Easy Buy**

Easy Buy

Simplifying home buying through financial assistance

Salient Features of Home-A-Sure

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- Home Assure Certificate as a proof of Home-A-Sure subscription

- Appointed Relationship Manager

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Swot Analysis:

SWOT analysis is a strategic planning and strategic management technique used to help a person or organization identify Strengths, Weaknesses, Opportunities, and Threats related to business competition or project planning. It is sometimes called situational assessment or situational analysis.

Strengths	Weakness
A strong brand with 700 employees working in the organization loyal customer base, a strong balance sheet, unique technology, many projects are going on various sights currently there are 6 sites where the projects are going on	They are areas where the business needs to improve to remain competitive need to improve technology. higher-than-average turnover, high levels of debt
Oppurnities	**Threats**
Many opportunities are leading to increase the sales and turnover of the company many projects are being planned and started.	Rising costs for materials, increasing competition, tight labor supply.

News Analysis

- **A moment of glory: IGBC Final Certification**

Since its launch till its completion,Yashwin Hinjawadi has been a landmark for Hinjawadi. Recently, it added another feather to its cap as it earned the prestigious Platinum Rating from Indian Green Building Council- the highest rating for a residential project. IGBC looks at the sustainability of a project before certifying it. The factors it looks at includes water conservation, disposal of household waste, energy efficiency and overall health and well being of the residents. In the survey conducted by IGBC across its 5 categories namely, site selection & planning, energy efficiency, water efficiency, materials & resources and indoor home environment, Yashwin Hinjawadi got excellent rating points. In fact, IGBC added design and innovation to its categories, while giving the platinum rating to Yashwin Hinjawadi. This is indeed a proud moment for the entire VJ Parivaar.

- **New machinery at VJ sites to boost construction work**

The Real Estate sector has been Facing tough times due to the ongoing lockdown and other construction related hindrances, as building work of lots of developers once again has come to a halt. However, with VJ, it is certainly not a problem. Even though the customers are being apprised of the activities happening at the sites on an online platform, there are few undertakings at the project not many would know about.

As during the lockdown, the movement of construction material gets difficult due to unavailability of the drivers or mathadi labour for loading and unloading, the VJ engineering team anticipating the crisis, stocked up on all the required materials at its on-going sites. With the latest development, the team accordingly has installed an in-house RMC plant for mixing cement and sand at its ongoing Yashwin Orizzonte & YashONE Infinitee site. The RMC plant isof 30 Cubic Meter per hour capacity to continue with the construction work.

Most of the developershave been struggling with the construction activity as they depend on external RMC plant to mix concrete, which as a result has slowed down construction at their site.

But at Vilas Javdekar Developers, we have set it up internally and our construction is in full-swing, says Mr. Sarvesh Javdekar.

With summer at its peak, the developer, who is known to provide all sorts of basic requirements to its labourers has also set up a water plant at all of its sites to provide filtered and safe drinking water to its labourers, who has to put up with the heat.

- **Live Zoom 'Project Launch' for the 1st time in real estate:**

On 27th Feb 2021, VJ launched YashONE Infinitee in a very unique way. An offline presentation was made to all the Token Holders on site after following all the Covid Safety Protocols. But since there were more than expected Token Holders for the launch, an Online Zoom Webinar was also made available so that all can get engaged in Mr. Aditya Javdekar's Launch Presentation. Live feed of the event was given to all those who attended this event from the safety of their homes. Also, token holders from across the globe could also attend the Launch Presentation event.

With full technology support from the IT and Marketing team at the console on the event day, the Online Launch Format was a big hit. Token Holders who attended the online launch, could then book their choice of Home ONLINE which showcased REAL TIME inventory to all on the website. This was a first-of-its-kind Launch that happened in the Real Estate industry.

"The online booking platform was a boon for us as we were in the United States on the day of launch and we could still book our dream home with VJ. Our parents were going to visit the on ground launch event but since everything was made available on the internet, we asked them to stay at home." said one of the home buyers.

- **Safety Product Showcase on site for all Engineering staff**

  In order to create awareness on the importance of safety measures that should be implemented at every construction site, Vilas Javdekar Developers recently organized a Safety Product Showcase for all the Engineering staff at its YashONE Hinjawadi site.

  The showcase was arranged under the supervision of Sarvesh Javdekar, Technical Director of Vilas Javdekar Developers during which about 40-50 project managers, site engineers and

team leaders had gathered to seek information and knowledge on the safety methods at the sites.

While presenting the latest safety equipment and instruments, Sarvesh Javdekar gave explanations over new trends in the safety industry and their utilization at the sites to the participants.

- **VJ establishes an E-Registration office at Wakad**

Vilas Javdekar Developers believe in easing out all the work processes of our customers ranging from bank loans to saving of maintenance fees to registration of the documents etc and make the whole course of action transparent, comfortable and secure.

So, in order to help its home-buyers get registered before the time period, the developer considering the tough times due to the pandemic has set up an E-registration centre at its Wakad office for all home-buyers, where they can get registered.

Usually, the registration of the agreement happens at a government appointed Haveli, which at times gets chaotic and time-consuming. So acknowledging the unsafe pandemic time and to ward off crowding at the Haveli, VJ instead set up an E-registration centre at its office with the assistance of a special task force to assisting the customers do their registrations online. The centre follows all COVID protocols and guidelines. As per the records about 940 E-registrations have been done so far at the secured centre in past 6 months.

<u>Objectives</u>

- To analyze the process of Recruitment at Vilas Javdekar Developers.

- To study the employee satisfactory level with the existing recruitment policy in Vilas Javdekar Developers.

Scope of SIP

The physical and demographic region of pune offices of Vilas Javdekar Developers will be included in scope of this project. This project aims at understanding the process of recruitment at Vilas Javdekar Developers & also analyzing the effectiveness of current recruitment process in the organization.

In addition to the experience I obtained during the process , the focus of this research report will be on understanding the recruitment process in the real estate industry and analyzing the employee satisfactory level with respect to the current recruitment policies of vilas javdekar developers.

Need of SIP

1. To develop an understanding about how the recruitment process is carried out in the real estate sector.

2. To understanding what are the challenges in recruitment, for HR as a department.

3. To map the satisfaction level of employees with the current recruitment policy.

4. To understand what are the change required to attract the best talents in the market and develop a better employee experience.

Contribution during SIP

Key learnings from the project

In this project I understood in depth about, what kind of recruitment process is followed at Vilas Javdekar Developers, even after being the part of the Real Estate sector, which is believed to be one of the most unorganized sector, the organizations process seems to be quite organized and properly aligned.

But, when it comes to the satisfaction level of the employees with respect to the recruitment process there is a huge room for improvement. As per my study the recruitment process needs to be more transparent and structured. Extensive JD's shall be prepared along with posting of more realistic jobs on various portals.

Larger portion of the employees seem to be satisfied with the recruitment process but a fair percentage want it to be more precise, transparent and realistic.

<u>Limitations</u>

1. Process consumes a lot of time
2. Communication gap
3. Not practical for temporary hires
4. Leave a gap in your existing workforce
5. Create resentment among employees and managers
6. Limit your pool of applicants
7. Adds a transition period for all employees

Research Methodology

The purpose of research methodology is to describe the process of research. It is referred as human activity of investigation through intelligence. Research methodology includes the strategies of collecting and analysing data to achieve research objectives and to test research hypothesis.

Types of research methodology

When designing a research methodology, a researcher has several decisions to make. One of the most important is which data methodology to use, qualitative, quantitative or a combination of the two. No matter the type of research, the data gathered will be as numbers or descriptions, and researchers can choose to focus on collecting words, numbers or both.

Qualitative

Qualitative research involves collecting and analyzing written or spoken words and textual data. It may also focus on body language or visual elements and help to create a detailed description ofa researcher's observations. Researchers usually gather qualitative data through interviews, observation and focus groups using a few carefully chosen participants.

This research methodology is subjective and more time-consuming than using quantitative data. Researchers often use a qualitative methodology when the aims and objectives of the research are exploratory. For example, when they perform research to understand human perceptions regarding an event, person or product.

Quantitative

Researchers usually use a quantitative methodology when the objective of the research is to confirm something. It focuses on collecting, testing and measuring numerical data, usually froma large sample of participants. They then analyze the data using statistical analysis and comparisons. Popular methods used to gather quantitative data are:

- Surveys
- Questionnaires
- Test
- Databases
- Organizational record

This research methodology is objective and is often quicker as researchers use software programs when analyzing the data. An example of how researchers could use a quantitative methodology is to measure the relationship between two variables or test a set of hypotheses.

Mixed-method

This contemporary research methodology combines quantitative and qualitative approaches to provide additional perspectives, create a richer picture and present multiple findings. The quantitative methodology provides definitive facts and figures, while the qualitative provides a human aspect. This methodology can produce interesting results as it presents exact data while also being exploratory

Data Type

The data type I used to gather the information for this study is Quantitative data ,I have developed a structured interview questionnaire which I had circulated to some of the newly joined employees(last three months). A questionnaire is a research instrument that aims to collect information from a respondent. A research questionnaire is typically a mix of close-ended questions and open-ended questions. The questions I prepared contained close ended questions.

Along with the questionnaire, I also fetched information through direct interaction with the Assistant General manager(AGM), senior general manager and some employees.

Data Interpretation/Analysis

Q1. Was the first call made from our side for the interview, brief and clear about the openings, date, time & venue ?

Yes	45
No	5
Total	50
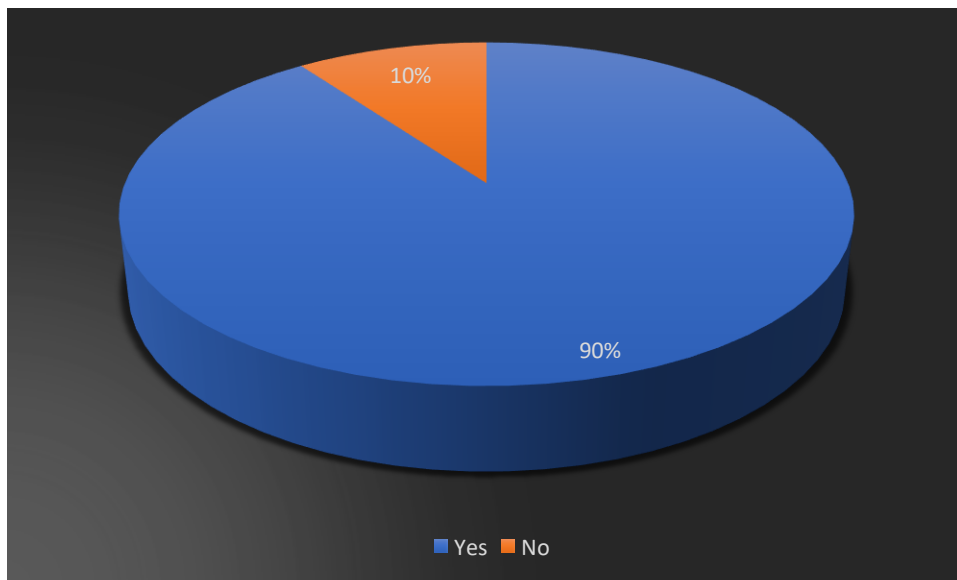
Interpretation- It was founded that 90% of the employees were satisfied with the first call made for scheduling the interview, whereas 10% felt it could have been better.

Q2. From where do you came to know about the job openings in the organization?

Advertisement	10
Job Portals	17
Reference	20
Campus	3
Total	50
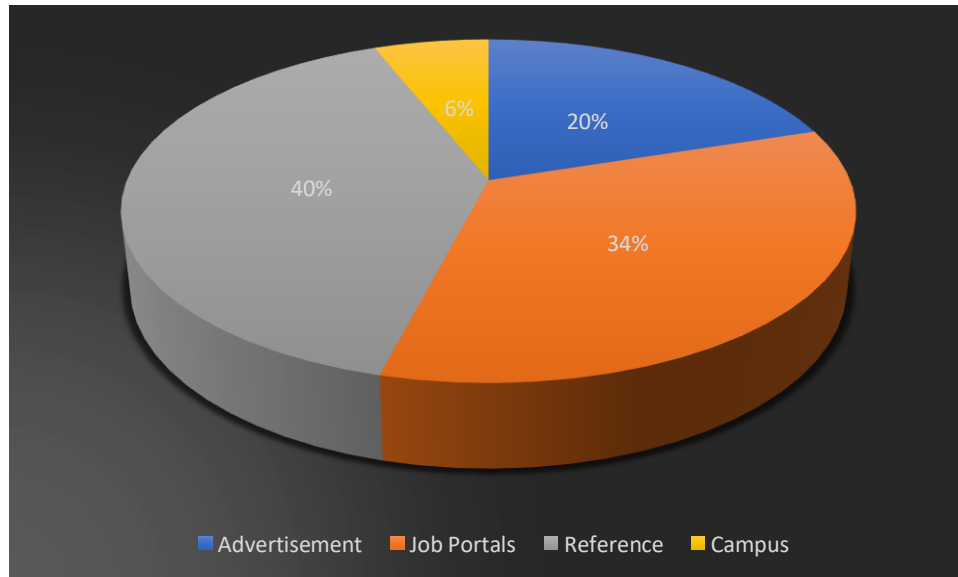
Interpretation- It was founded that 40% employees through reference, 34% employees through job portals, 20% employees through advertisements & 6% of the employees through their campus came to know about the openings in the organization.

Q3. Was there a proper flow in the interviewing process?

Yes	36
No	14
Total	50
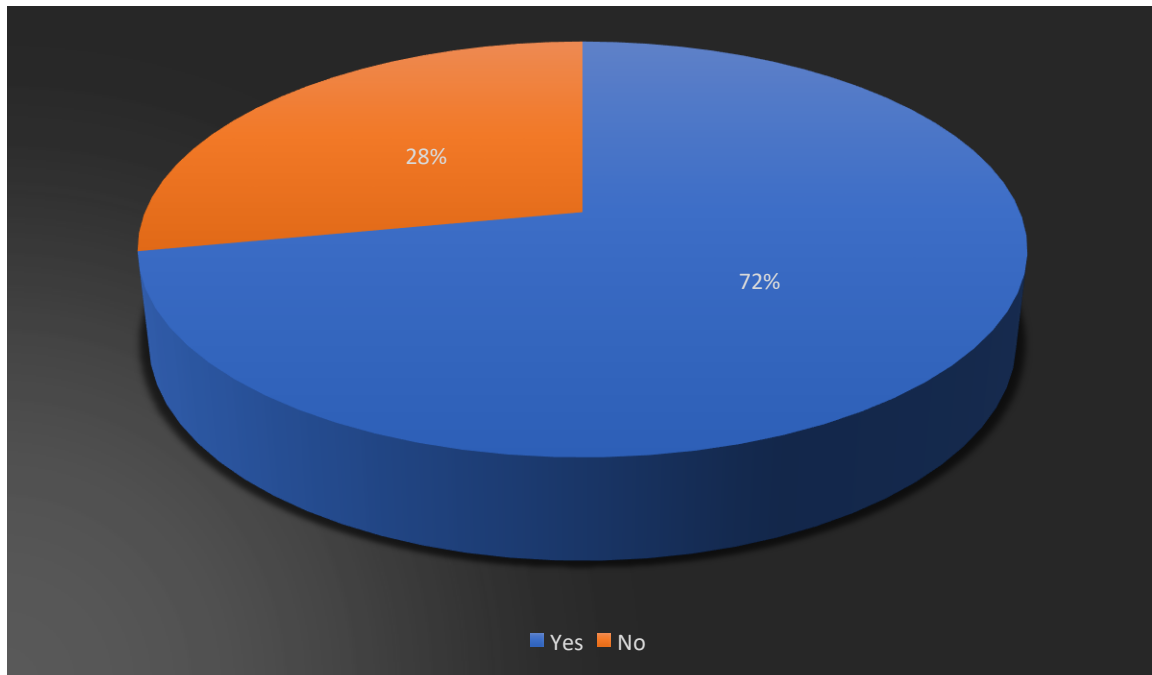
Interpretation- It was founded that 72% employees felt that there was a proper flow in the interviewing process, but 28% employees were not happy with the flow of interviewing process.

Q4. Were the position's objectives, roles & responsibilities communicated clearly to you during your technical interview?
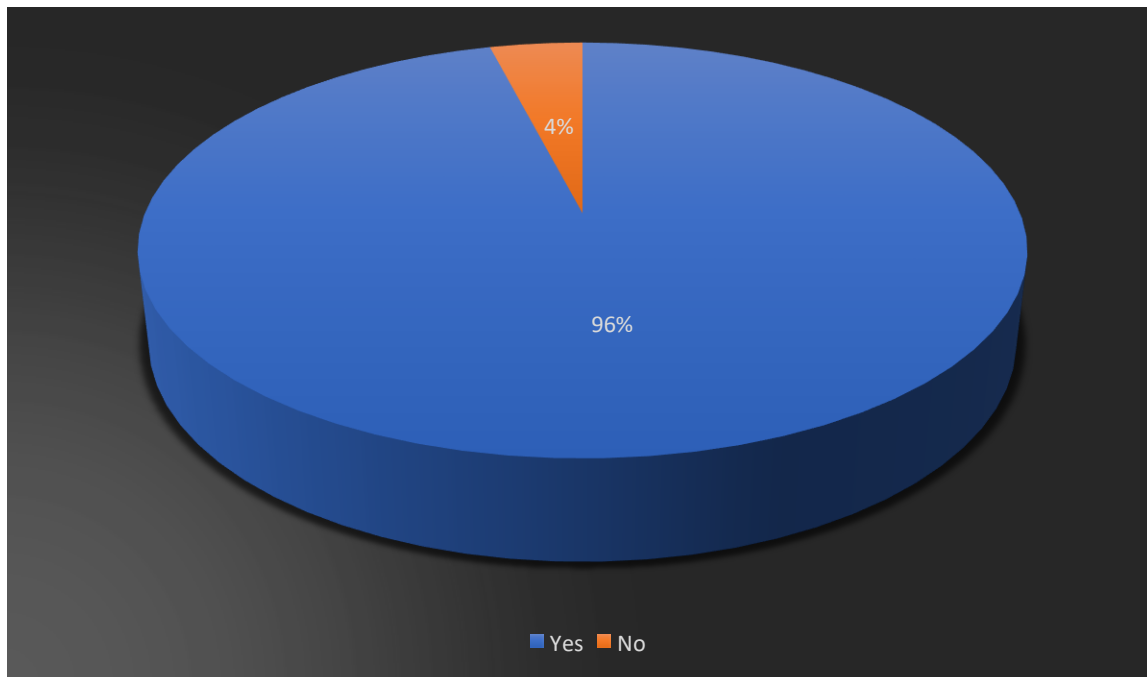
Yes	32
No	18
Total	50
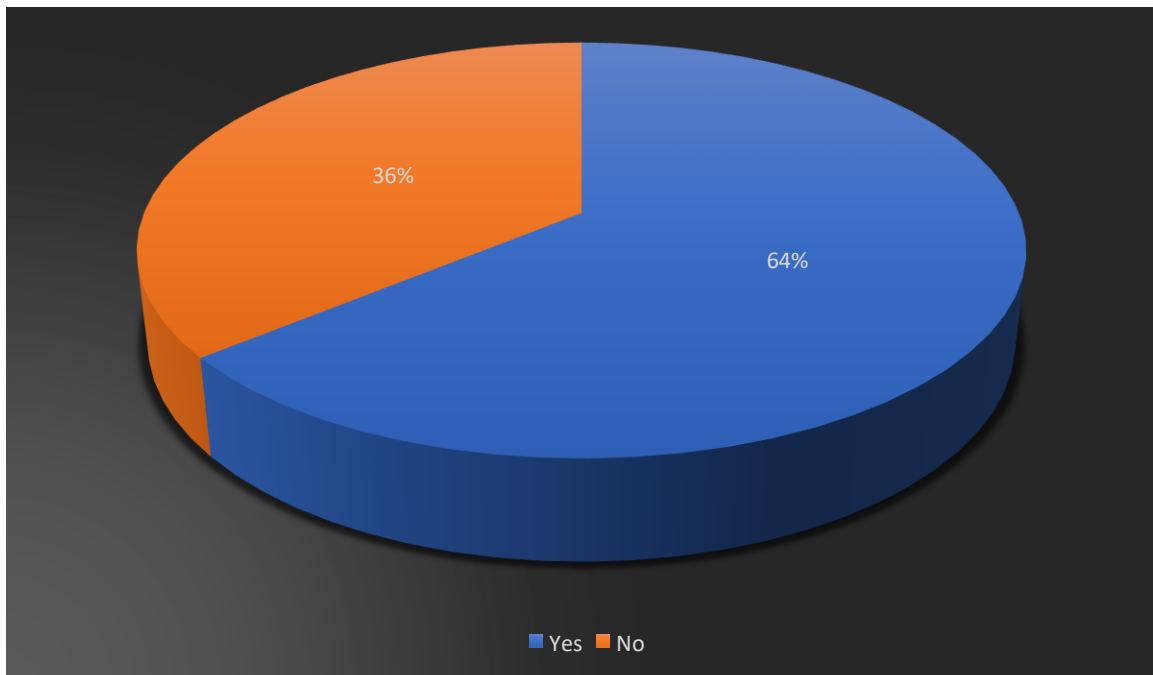
Interpretation – It was founded that 64% of the employees were of the opinion that they were clearly communicated about their roles and responsibilities, but 36% employees did not agreed with the same.

Q5. Were you properly conveyed the next step of the interview process after you completed the first round?

Yes	48
No	2
Total	50

Interpretation- It was founded that 96% of the employees were properly conveyed the next step of the interview, but 4% of the employees were not conveyed the next step properly.

Q6. After the entire interview process did you received a proper and brief email comprising the offer letter and date of joining?
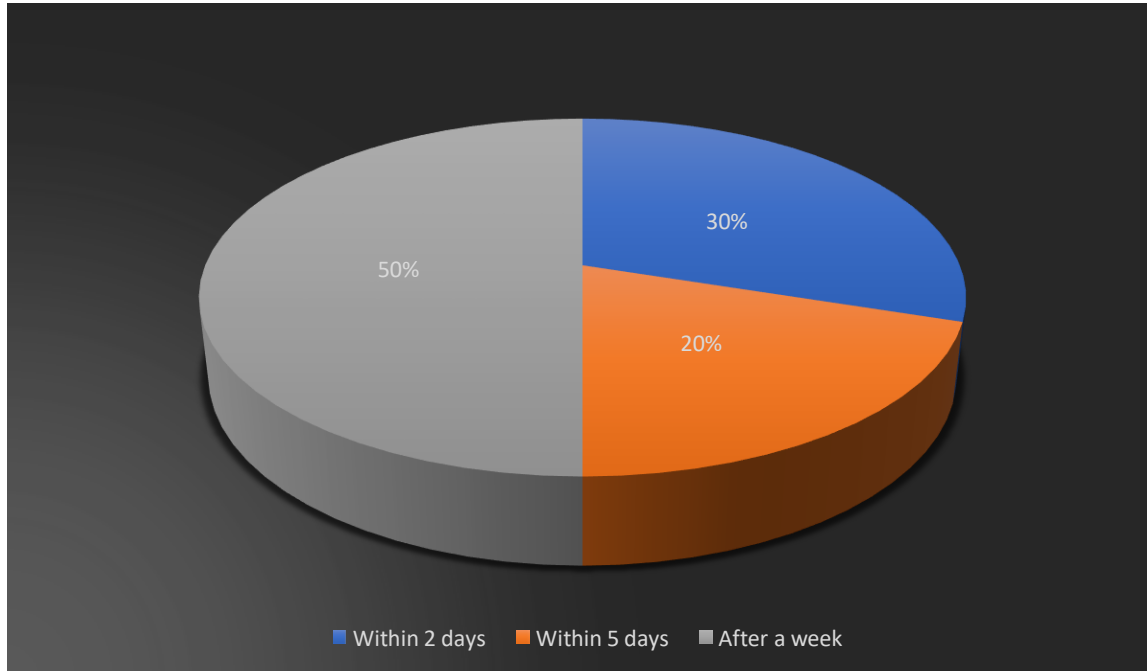
Yes	45
No	5
Total	50
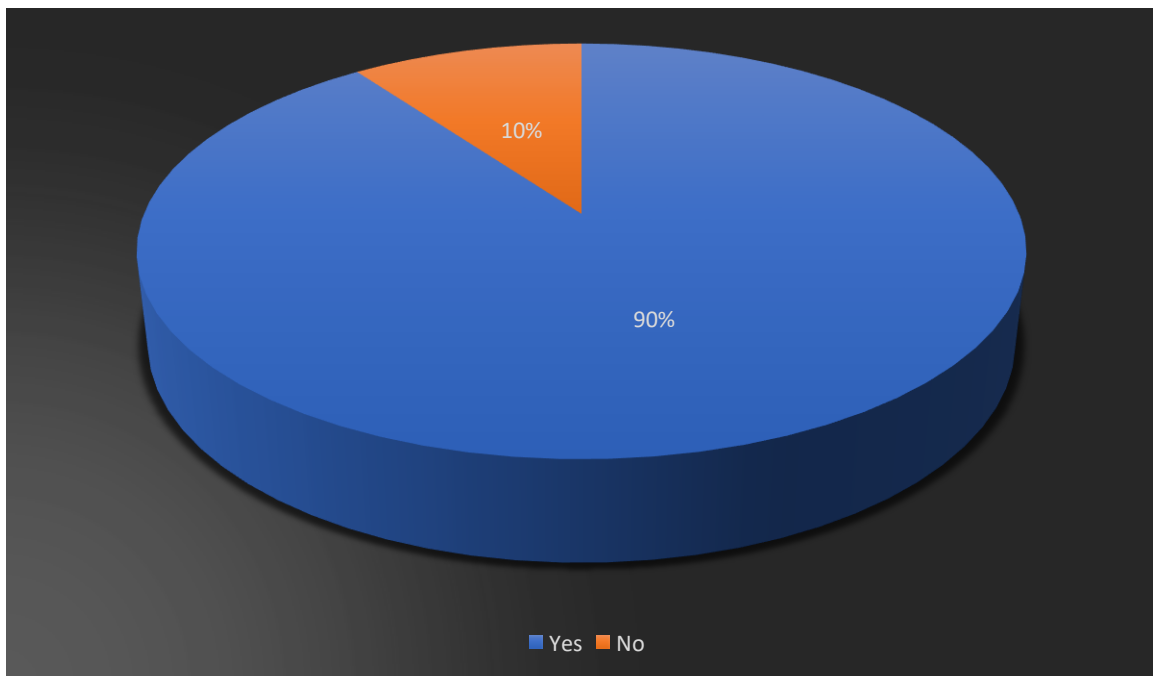
Interpretation- It was founded that 90% of the employees received a proper email from the organization regarding their date of joining but 10% of the employees didn't received a proper email.

Q7. After how many days of your final interview, you received your confirmation email?

Within 2 days	15
Within 5 days	10
After a week	25
Total	50

Interpretation – It was observed that 50% of employees received a confirmation email after one week of their final interview, 30% employees within 2 days & 20% employees within 5 days.

Q8. Did you received a proper job description after your interview was scheduled ?

Yes	8
No	42
Total	50
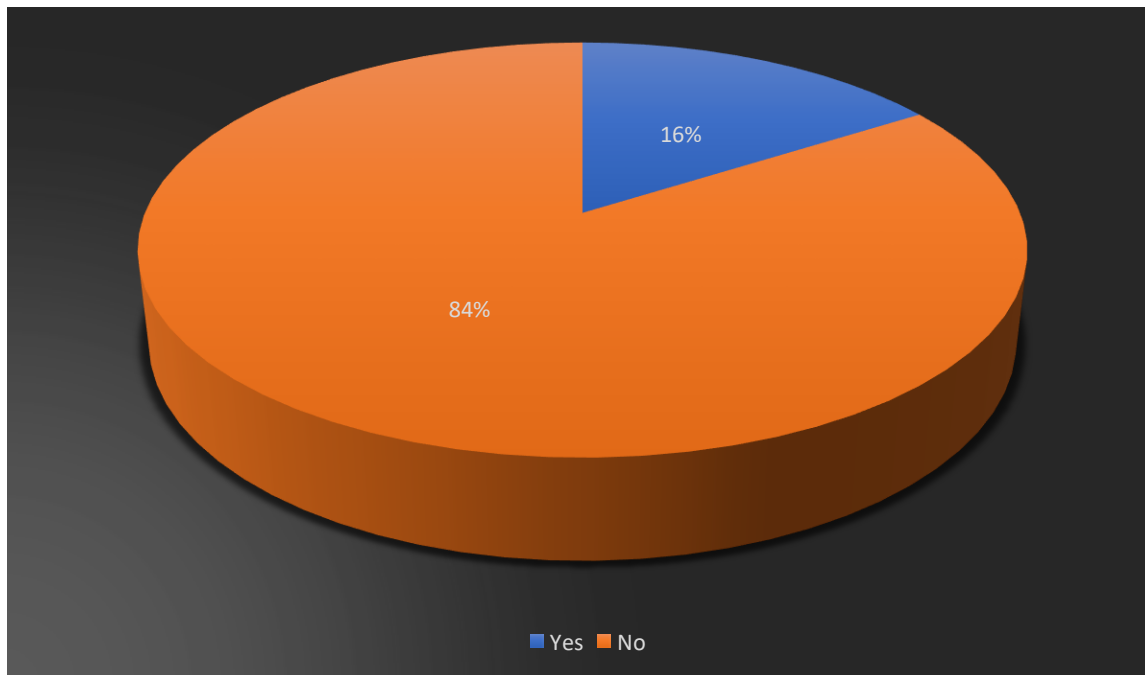
Interpretation - It was founded that 84% of employees did not received any kind of job description from the organization , whereas 16% of employees got the job description after demanding for the same.

Q9. Does the roles & responsibilities conveyed to you during the interview, align with your actual work?

Yes	30
No	20
Total	50
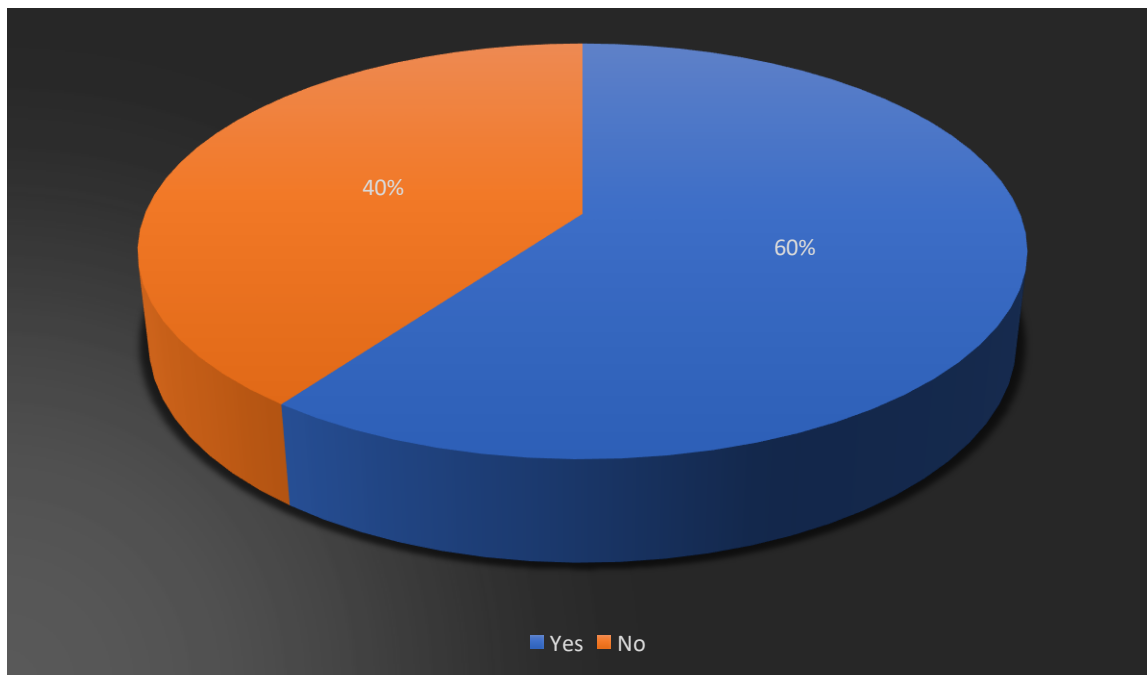
Yes No

Interpretation- It Was founded that 60% employees were off the opinion that their actual work align with what they were told during their interview, but 40% employees feel that their actual work is not what they were told in the interview.

Q10. How would you like to rate the overall recruitment process at Vilas Javdekar Developers ?

Poor	2
Adequate	38
Excellent	10
Total	50
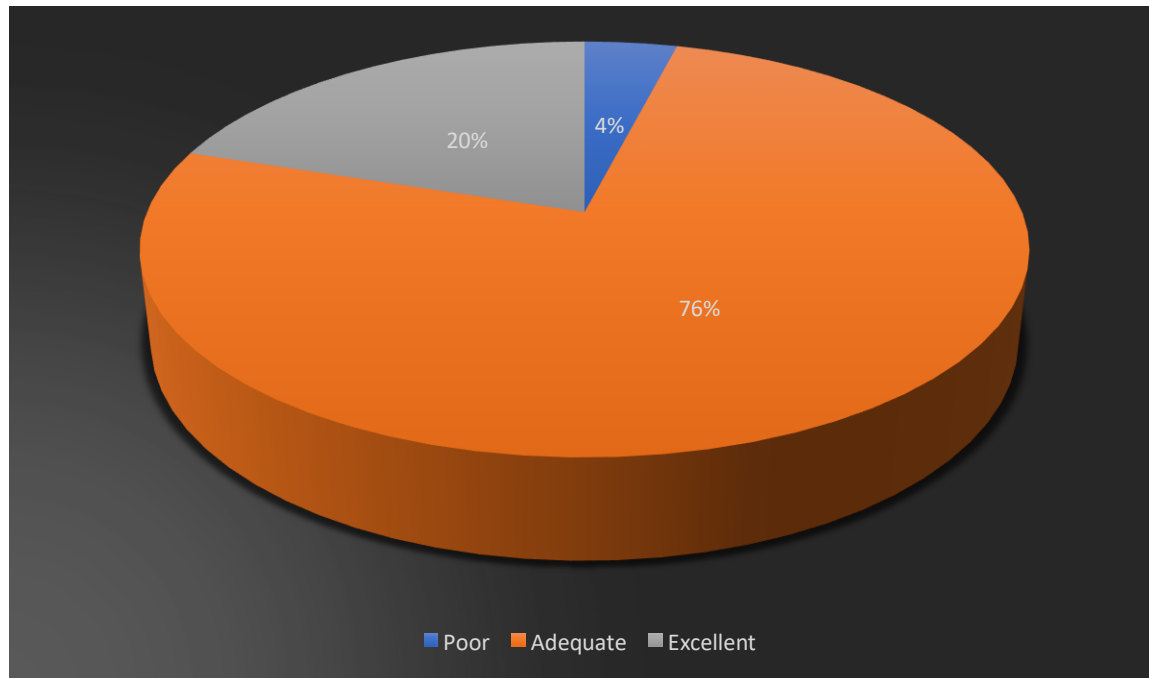
Interpretation – It was observed that 76% of the employees found the overall recruitment process to be average, whereas 20% claimed it to be excellent and 4% of employees feel that the process was poor.

Findings

Following is the recruitment process followed at Vilas Javdekar Developers,

1: - It was founded that 90% of the employees were satisfied with the first call made for scheduling the interview, whereas 10% felt it could have been better.

2: - It was founded that 40% employees through reference, 34% employees through job portals , 20% employees through advertisements & 6% of the employees through their campus came to know about the openings in the organization.

3: - It was founded that 72% employees felt that there was a proper flow in the interviewing process, but 28% employees were not happy with the flow of interviewing process.

4: – It was founded that 64% of the employees were of the opinion that they were clearly communicated about their roles and responsibilities, but 36% employees did not agreed with the same.

5: - It was founded that 96% of the employees were properly conveyed the next step of the interview, but 4% of the employees were not conveyed the next step properly.

6: - It was founded that 90% of the employees received a proper email from the organization regarding their date of joining but 10% of the employees didn't received a proper email.

7: – It was observed that 50% of employees received a confirmation email after one week of their final interview, 30% employees within 2 days & 20% employees within 5 days.

8: - It was founded that 84% of employees did not receive any kind of job description from the organization, whereas 16% of employees got the job description after demanding for the same.

9: - It Was founded that 60% employees were off the opinion that their actual work align with what they were told during their interview, but 40% employees feel that their actual work is not what they were told in the interview.

10: – It was observed that 76% of the employees found the overall recruitment process to be average, whereas 20% claimed it to be excellent and 4% of employees feel that the process was poor.

Recommendations/Suggestions

Major Recommendations

1. Transparency:

A more transparent recruitment process would improve the experience for the recruiters and the candidates. One of the biggest complaints about recruitment is that the realities of the advertised position are not reflected in the advertisement for those positions. Issues with salary, benefits, or responsibilities will leave new hires frustrated and they will be less likely to be productive.

2. Creating realistic job adverts:

Should create realistic job adverts, should not try to oversell the positive aspect of the job or overlook the harder aspects. If you're skipping over parts of the job then that's going to mean nasty surprises for the candidate if they accept the position.

3. Have a realistic recruitment timeline:

Let your candidates know how long they're going to have to wait to hear a response from you. That means at every stage of the recruitment process. If they have submitted an application form or resume, make sure that they receive an email thanking them for it and letting them know how long it will be before they hear a response. Also the confirmation emails to the selected candidates shall be sent strictly within the specified time limit.

4. List a salary:

One of the biggest complaints about finding work right now is, job adverts fail to list a salary range. Now, this is an ongoing discussion among HR professionals, and most will have a very strong opinion on it.

5. Develop appropriate job descriptions:

Specific job descriptions need to be developed for particular job roles and are to be shared with the candidates before they appear for the interview, so that they are well aware of the roles and responsibilities & what is being expected from them.

Conclusions

- Recruitment refers to the process of identifying, attracting, interviewing, selecting, hiring and onboarding employees. In other words, it involves everything from the identification of a staffing need to filling it. Depending on the size of an organization, recruitment is the responsibility of a range of workers.

- An effective recruitment and selection process reduces turnover, we also get much better results in our recruitment process if we advertise specific criteria that are relevant to the job. Include all necessary skills, and include a list of desired skills that are not necessary but that would enhance the candidate's chances. If we fail to do this, we might end up with a low-quality pool of candidates and wind up with limited choices to fill the open position. When we choose a candidate based upon the qualifications demonstrated in the resume, the interview, employment history and background check, we will land the best fit for the position. Based on our decisions about a specific candidate upon specific evidence rather than any gut instincts. If we hire people who can do the job instead of people we merely like, we will have higher productivity and quality in our products or services.

- During the recruitment process, both internal and external sources of employees should be considered. This will increase the probability of organizations attracting a wide range of candidates. In addition, a comprehensive recruitment and selection process should be followed.

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