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laundry and housekeeping services, gym, and entertainment zones.

The student housing ethos aligns perfectly with contemporary students and is now a buzzing watchword in educational hubs around the country. Three major education centres – Pune, Bengaluru and Delhi-NCR – lead the pack.

Pune

A major IT hub and emerging Smart City, Pune's educa-

tional offerings have earned it the moniker of 'Oxford of the East'. Home to almost 3 lakh students, it is one of India's largest education centres which attracts students from across India and beyond. Not surprisingly, Pune has witnessed a spurt in PBSA development with national players like Stanza Living, Oxfordcaps and Your Space establishing presence and planning aggressive expansion.

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About \$90 million of PE capital has flowed into the segment in India since 2017, says **ANUJ PURI**

A study of student housing

COVER

In the recent Budget, the Finance Minister allocated ₹99,300 crore towards the education sector and ₹3,000 crore for skill development. To boost the 'Study in India' initiative declared in the previous Budget, an Ind-SAT program is proposed to be held in Asian and African countries to at-

tract overseas students to Indian universities.

The Government hopes to attract 2,00,000 international students to India – more than four times the current number. Currently, the total number of foreign students enrolled in India is 47,427 from 164 different countries. This number has risen by 36%

since 2012-13 when the number of international students in India was a little over 34,770.

Serving the purpose

The last three years have seen a fairly decent growth of 6.55% in the number of beds in hostels across the top ten states; however, it has not

kept pace with the increase in student enrolments. To illustrate, in 2017-18, the total enrolments were estimated at 36.6 million, while the hostel intake was 6.5 million. In 2018-19, the number of enrolments rose to over 37 million, while hostel intake still stood at 6.5 million.

Hostels and residential fa-

cilities in Indian educational institutes can meet only a fraction of the student housing demand. Purpose-Built Student Accommodation (PBSA) remains a largely untapped real estate category. Homes away from home, this housing category comes with spacious rooms, top-end security systems, fresh meals,