

Report on

Impact of covid'19 in Real Estate sector of Bangladesh: a case study of Amin Mohammad Group.

Submitted By

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A report on an internship presented to the BRAC Business School in partial completion of the “Bachelor of Business Administration” degree requirements.

BRAC Business School

BRAC University

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Declaration

It is hereby declared that,

1. It is officially acknowledged that the internship report that was sent in is my/our own original work that was completed while I was earning my degree from Brac University.
2. The report does not include any information that has been previously published or written by a third party, with the exception of instances in which this information is duly cited through the use of complete and accurate referencing.
3. The report does not include any content that has already been approved or submitted for any other degree or certificate at a university or any other institution.
4. I/we have recognized all of the primary contributors to our success.

Student's Full Name & Signature:

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Letter of Transmittal

Dr. Samina Haque

Assistant Professor

BRAC Business School

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66 Mohakhali, Dhaka-1212

Subject: Submission of Internship report on Impact of covid'19 in Real Estate sector of Bangladesh: a case study of Amin Mohammad Group.

Dear Miss,

In fulfillment of the BRAC Business School internship report requirement for my bachelor's degree, I am glad to present the following. I exerted significant effort in order to accomplish my three-month internship with Amin Mohammad Group.

Throughout my internship at Amin Mohammad Land Development Ltd. A sister concern of Amin Mohammad Group, I was able to recognize between the formal operations and processes of a bank and those of a corporation. In addition, I was able to get invaluable insight into the workings of the business world thanks to this internship. I pray that you will find my internship to be rewarding and sincere. In addition to having only three months to write the report, I was under significant work pressure. As a result, my report may have some inconsistencies. Please give this some consideration.

I would want to thank you for your invaluable direction and assistance, which allowed me to complete the report within the allotted time frame. I have included the necessary data and recommendations to make the report as useful and thorough as feasible.

I believe that this report will achieve its intended purpose.

Sincerely yours,

Afra Ramisa Anan

ID: 19304113

BRAC Business School

BRAC University

Date: 2022

Non-Disclosure Agreement

This agreement is established and committed into between Amin Mohammad Group and Afra Ramisa Anan (Id: 19304113), a student at BRAC University, for the goal of avoiding the unauthorized exposure of the organization's sensitive information, we have implemented the following security measures.

.....

Amin Mohammad Land Development Ltd.

Amin Mohammad Group

.....

Afra Ramisa Anan

Acknowledgement

Initially, I would want to convey my deep appreciation to my internship supervisor Dr. Samina Haque Miss for helping me during the report-writing phase and frequently monitoring my work. I was able to complete the paper on time because to Miss's support and smart guidance.

I'm also grateful to Mir Mahbub Bari, FCMA my supervisor at Amin Mohammad Lands Development Ltd, Amin Mohammad Group, they provided me with all the information and data I needed to finish my report, as well as professional support. In furthermore, I shall be eternally grateful to everyone at the Sat masjid Road, Head office, for their unending love and assistance throughout the months.

Thank You.

Sincerely,

Afra Ramisa Anan

ID: 19304113

Executive Summary

This report represents the understanding and abilities I gained during my 12-week internship with the Amin Mohammad Land Development Ltd. A sister concern of Amin Mohammad group. This paper includes a thorough study of Real Estate companies in Bangladesh that were impacted by covid19, how they handled the covid19 situation, and their position after covid19 lockdown. It will help to know the situation of real estate industry in Bangladesh, identify what can be done to financial senior officer in order to overcome potential barriers. This paper is a description of my internship at Amin Mohammad Group. This report also contains an introduction of Amin Mohammad Group and a comprehensive explanation of the operations of the organization's major departments, including financial results, accounting processes, bank management methods, operational processes, and marketing plans. In addition, the study gives a comprehensive analysis of Amin Mohammad Group's industry and rivalry. Then, a qualitative study was undertaken to determine how Amin Mohammad Group solved the covid19 scenario over a short period of time, including what problems the company experienced and how they surmounted those barriers.

In addition, variables that contribute to the impediment of covid19 in the company, such as real estate in emerging regions like Bangladesh, have been highlighted. The report concludes with some recommendations for additional measures to overcome the challenges and enhance the situation.

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List of Acronyms

AMG	Amin Mohammad Group
AMLDL	Amin Mohammad Land Development Ltd.
CFO	Chief Financial Officer

DGM	Deputy General Manager
AGM	Assistant General Manager
REIT	Real Estate Investment Trust
REHAB	The Real Estate and Housing Association of Bangladesh

Chapter 1: Overview of Internship

1.1 Student Information

I am Afra Ramisa Anan. I attended BRAC University and graduated from BRAC Business School. My student number is 19304113. I am done with all courses except internship. And now I am working on my internship. I have done my major in Finance and minor in Human Resource Management.

1.2 Internship Information

1.2.1 Period, Company Name, Department/Division, Address

My internship was completed at Amin Mohammad Land Development Ltd. A sister concern of Amin Mohammad Group. I began working for the corporation as an intern on 10th September, 2022 and remained until 9 December 2022. There, I worked for the Accounting & Finance Department. My internship lasted for three months in total. And the corporation provided me with a monthly stipend of BDT 10,000. This company's headquarters was located at 752, Satmasjid Road, Dhanmondi C/A, Dhaka - 1205, Bangladesh.

Internship Company Supervisor's Information: Name and Position

Throughout my internship period at Amin Mohammad Group, Mir Mahbubul Bari, FCMA, sir was my on-site supervisor. Sir is the CFO of Amin Mohammad Land Development Ltd. A sister concern of Amin Mohammad Group Corporate Office HQ. From the first day at this office, I have worked under his supervision. The fact that he taught me how to do Bank reconciliation, Intercompany reconciliation and Vendor reconciliation. Sir, oversees the Account & Finance department, including supply chain, Audits and he gives departmental work authorization when necessary.

Job Scope – Job Description/ Duties/ Responsibilities

At AMLDL, my on-site supervisor sir mostly assigned me to work as an intern in the Bank Reconciliation section. During my time as an intern, I worked with four other people. I was responsible for a number of bank reconciliations between the years 2019 and 2022 June, data alterations between the years 2003 and 2022, and both internal and external corporate reconciliations. I used to get knowledge about how accounts dept. employees are updated their ledger, Journal, issuing check in their IN-HOUSE ERP software from my supervisor sir.

1.3 Internship Outcomes:

1.3.1 Students Contribution to the Company

I joined as an intern, so I didn't know much about how an office works. On my first day, I didn't understand what to think. But as time goes on, officers and executives help me understand how the company works and what it offers. I have taken part in many different things. My main job was to solve the Bank to Company Reconciliation and keep it up to date until June 2022. I also had to modify data from 2003 to 2015. Exploring Accounts and Finance concepts enabled me to learn more about how they function. Everyone was really nice and helpful, and I quickly learned a lot. The person in charge of our department at the time gave me a list of all my daily tasks. For example, I used to start every day by getting a bank statement and ledger, and then I'd do Reconciliation. Sir always looked over my work when I was accomplished. In this way, I used to help them with some of their work. Even though I had less work to do than the officers, it helped them by making them less stressed and giving them less to do.

- **Bank Reconciliation:**

A bank statement is a record of all cash receipts and withdrawals made by a corporation within a specific time period. And the bank controls its own management. The accountants at the company keep a cash book, which is an accounting record of all cash inflows and outflows as well as what the organization believes it has in the bank. It assists the company in keeping accurate records, preventing fraudulent charges, and resolving any other issues. Depending on the size of the company and the volume of transactions, some companies now perform bank reconciliations at the end of the month, year, or quarterly. Because the transactions are so enormous, a large corporation, such as the one where I am an intern, performs monthly bank reconciliation. The data is kept manually as well as through bookkeeping software, which simplifies and streamlines the process.

- Here are some methods for completing bank reconciliation:
- Account statements.
- Gather company data.
- Keeping track of bank deposits and withdrawals, as well as income and expenses.
- Modifying one's cash flow and bank statement.
- Verify the total amount owed..

- **Intercompany Reconciliation:**

It minimizes intercompany flows by combining all subsidiaries' general ledgers. Intercompany reduces financial statement errors because assets are only moved around

rather than spent or earned. Since both accounts have matching balances, creating the consolidated financial statements at year-end will be easy.

Intercompany transactions include:

- Buying and selling.
- Lending and borrowing.
- Inventory transfer.

Correct and timely intercompany reconciliation optimizes liquidity and reduces bank transaction fees. Find unrecorded transactions easily. Intercompany reconciliations are essential for consolidating financial conditions and understanding the company's financial state, including the parent firm. Instead of artificially raising assets, liabilities, revenue, and costs, the firm prefers to know where it stands because financial situations may impact corporate decisions.

- **Data Alteration:**

It's the act of altering with information, either before or after it's submitted into the system, to get a different result.

After the company sent us some incorrect data from its archives, my supervisor briefed us and gave us a lesson on the background. The procedure was straightforward and easy. After making the necessary edits, I used Excel to complete tasks like calculating the project's subtotal, locating certain figures and percentages, and preparing a professional report.

- **Other Activities:**

The accounting and finance team is in charge of keeping tabs on and controlling all of the company's financials. The department plays the following roles:

- To control expenses.
- To maintain a record of payments.
- To maintain journals of every transaction.
- To generate financial statements.
- To perform additional account-related tasks.
- Validating vouchers. Reporting to the supervisor.
- Publishing documents.
- Data interpretation
- Prepare payments by confirming papers audited by internal audit and approved by management.

1.3.2 Benefits to the Student

Given the current state of the employment market, I feel very fortunate to have been able to complete my internship with Amin Mohammad Group. Working here has helped me learn more. If I had to make a list of the advantages, I would start with the knowledge I gained about how to act in a business context and the challenges I may face if I were to work for a corporation. In the past, I had assumed that an office job consisted solely of tasks like "Bank Reconciliation," "Inter Company Reconciliation," "party Reconciliation", and "Data Alteration," but my internship has completely captivated my interest in other areas of office life. The opportunity to learn from industry leaders was invaluable. I was also fortunate enough to sit in on an audit, which enlightened me to the inner workings of the commercial world. The difference between a made and issued cheques was also brought to my attention. In addition, I learned what it's like to work under limited oversight and strict deadlines. After that, they educated themselves on new methods, how to use In House Software, and cultural practices. Last but not least, I've worked on my abilities and communication to make them better.

1.3.3 Problems/ Difficulties (faced during the internship period)

During my stay at Amin Mohammad Land Development Ltd., I encountered a variety of constraints and obstacles. The majority of the challenges originate from the fact that everyone is starting a new job in a new field for the first time.

- The system software is not working properly.

Several challenges emerged as a result of my employment at Amin Mohammad Land Development Ltd. The most common problem is with the system software, which necessitates considerable data changes. In my perspective, these are some of the problems I've experienced when carrying out my job. The appliance occasionally hangs or gets so slow that it is unusable. While publishing a document, some data became unavailable, and I was unable to acquire permission to alter it.

- Difficulty in technical terms

The majority of work done here is done over the internet. My work laptop occasionally becomes sluggish, slowing down my entire work process.

- Recognizing workplace culture

Understanding the office culture requires time and effort. Because each office's organizational culture is unique. Some structures are rigid, whilst others are malleable. Despite the fact that organizations are becoming more flexible, certain workplaces still maintain strict norms. There are, however, internal differences. Attempting to analyze organizational behavior during the first several weeks of social acclimation is tough. In this case, your point of view is critical since it defines your social development.

- Intra-organizational learning tour

Our institution does not schedule visits to business headquarters or groups on a regular basis. A company visit gives pupils more confidence and a better understanding of the business world.

- Knowledge of financial software

We'd attended lessons before, but we'd never worked with financial software. Workshops or courses may also be utilized to provide hands-on experience with corporate-sector organizational tools.

1.3.3 Recommendations (to the company on future internships)

While serving as an intern at Amin Mohammad Group for a total of three months, I have some recommendations. My recommendations, I feel, will benefit both the company and the interns.

- First and foremost, they must improve the arrangements for interns.
- Second, office hours are rigorously observed as it becomes impossible to concentrate for more than 8 hours a day. Also, because there was no amusement, it was difficult to stay focused and motivated for the entire 9-hour shift.
- Furthermore, they did not grant us the government declared holiday like Durga Purja, Christmas Day, because they took those holidays during our Eid. It was quite upsetting.

Chapter-2: Organization Part

2.1 Introduction

2.1.1 Origin

This section discusses the functional divisions of AMG. This section provides an overview of the AMG. The financial performance of AMG, accounting techniques, and marketing objectives are also addressed. The research analyzes the Real Estates industry and competitors, with an emphasis on AMG's operations management and information system practices.

2.1.2 Objectives

Broad Objective:

This study's goal is to assess the Amin Mohammad Group's current methods of organization and to propose any necessary changes.

Specific Objectives:

1. Determine the organization's present management procedures.
2. To evaluate the organization's promotional techniques
3. Examine the organization's financial condition and accounting methods.
4. In order to evaluate the entire operational management and data system procedures.
5. Analyzing this company's industry as well as the rivals

2.1.3 Scope

This chapter contains detailed information regarding AMG's many functions. As a consequence, the readers will have a thorough understanding of the company.

2.1.4 Methodology

This internship report was compiled using both primary and secondary data collecting methods. While conducting my internship at AMG, I became involved in the office activities described in the report and also discussed with the employees. The basic observation data were gathered in this manner. Furthermore, the report examines numerous secondary sources of information, such as

investing.com, Investopedia.com, financial reports of AMG, and so on, to learn more about the company and its operations.

2.1.5 Limitations

Creating this report was complicated by a few obstacles. Which include, Due to the strict rules of confidentiality, it was challenging to get all the data we needed. The report was further delayed for the volume of workload at the office. The administration of AMG concealed any sensitive material, making it difficult to construct this report without delays. Since the internship duration was limited and the full-time employees were often focused on their own work, the report was forced to rely on secondary data rather than collect data on my own throughout my time there.

2.1.6 Significance

The report discusses a variety of AMG's operational operations and evaluates the company's financial status, emphasizing where AMG may improve and where it is presently performing well. The research analyzes the market in order to identify some of its flaws and make appropriate suggestions for the development of the entire situation.

2.2 Overview of the Company

2.2.1 Amin Mohammad Group- About the Company

The real estate sector is led by Amin Mohammad Group, a market leader. This company was founded in 1993 by Mr. M M Enamul Haque, who also founded Amin Mohammad Foundation Limited (AMFL), a Dhaka-based real estate development firm. Amin Mohammad Lands Development Ltd. (AMLDDL) was founded later in 2000 and quickly rose to prominence as one of Bangladesh's premier land invention firms.

In excess of a thousand residential and commercial plots have been successfully transferred to their clients. They plan to improve the quality of life for individuals who have put confidence in the company as they expand to become one of the major housing innovators in Bangladesh.

Amin Mohammad Lands Development Limited is one of the most prominent Bangladeshi public listed real estate companies, with headquarters in Dhanmondi, the financial and commercial heart of the capital city of Dhaka. Back in 2000, the firm set out on its extraordinary 22-year journey with a crystal-clear goal and mission: to fulfill the dreams of a growing population by providing desirable places to live. Over the past two decades, the firm has put six lucrative domestic projects on the Bangladeshi real estate market. They are proud of their 22 years in company and their unyielding commitment to their clients and their provision of only the finest quality real estate development, operation, and wealth management. Amin Mohammad Lands Development Limited has made an indelible footprint across all asset classes over the past decade, solidifying its position as one of the country's preeminent and most successful real estate developers.

Amin Mohammad Lands Development Limited blazed a route in the Bangladeshi real estate market, and there are numerous companies that have followed in its footsteps. Over the past two decades, their company has expanded to become among the most cutting-edge and flexible real estate development outfits in the country. They have maintained dedication to making the world a better place throughout the years by redeveloping otherwise unusable property into lush neighborhoods with premium office, residential, and recreational spaces.

2.2.2 Vision, Mission, & Goals

Vision

Amin Mohammad Land Development Ltd.'s (AMLDDL's) principal goal is to become a premier real estate development firm, renowned for its exceptional service and the quality of the communities it builds.

Mission

Their mission is to become a leader with in real estate market by delivering exceptional service grounded in strong moral principles. Constant care and attention to client satisfaction is what keeps them coming back as regulars. Their goal is to build quality homes and businesses for their clientele. So that their clients can trust them as well as know that they share their values. They recognize and follow all applicable safety, environmental, and statutory standards. They consider the ideas and criticisms of their customers to be invaluable sources of information and growth.

Goals:

National expansion in the Real Estate industry and building of a solid foundation. To establish a positive reputation in Property Market and become a leader in the area.

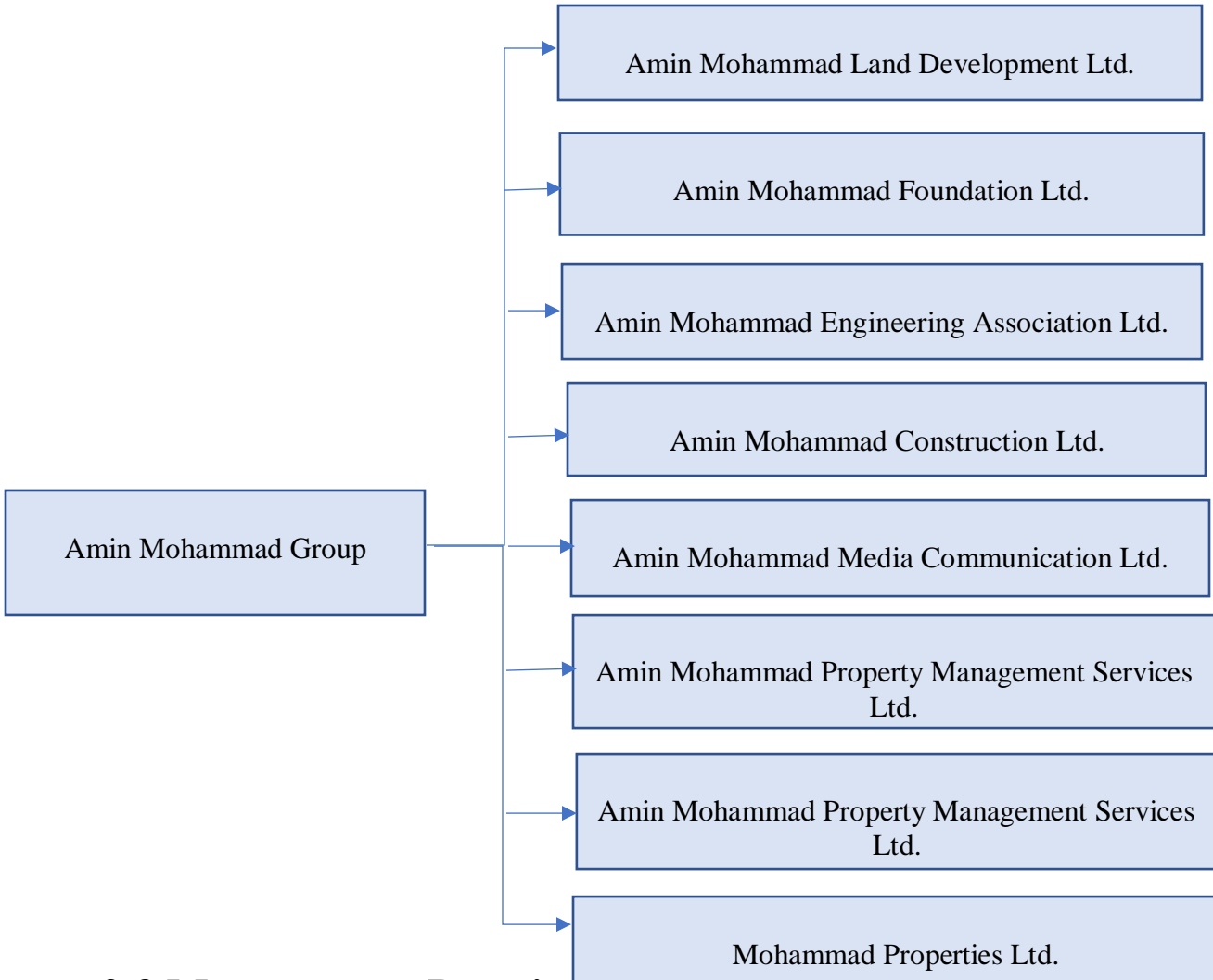
2.2.3 Projects

Among all achievements, these are among the most recognizable in all-

- Alokito Bangladesh,
- Ashulia Model Town,
- Amin Mohammad City,
- Amin Mohammad Town,
- Green Model Town and
- Green Bonosree.

2.2.4 Subsidiaries

To enter new markets and increase visibility, the parent company has established the following subsidiaries:



2.3 Management Practices

2.3.1 Leadership Style

Instead, then using just one method, AMG's leadership takes a more alternative approach. The company's leadership adheres to the following theories:

Participative Leadership Style: Certain tasks assigned to AMG employees may require cooperative effort on their part.

Democratic leadership style: To make decisions, a democratic leader would have their team sit down and express their thoughts on a table.

Autocratic Leadership Style: It is indicative of an autocratic management style when a superior assigns a task with a hard deadline and then expects the employee to do it in a short period of time.

In addition, every specific team is able to get to work and make progress quickly since the direct boss has communicated concrete strategies to the group.

AMG can benefit from using these leadership practices. Autocratic supervisors may rigorously oversee workers to ensure they stay on goal and complete tasks on time, which is useful to large-scale projects. The two essential leadership ideas make people more comfortable and motivated at work, which boosts productivity and success. Purpose, vision, and other goals are included.

2.3.2 Organogram of Amin Mohammad Group

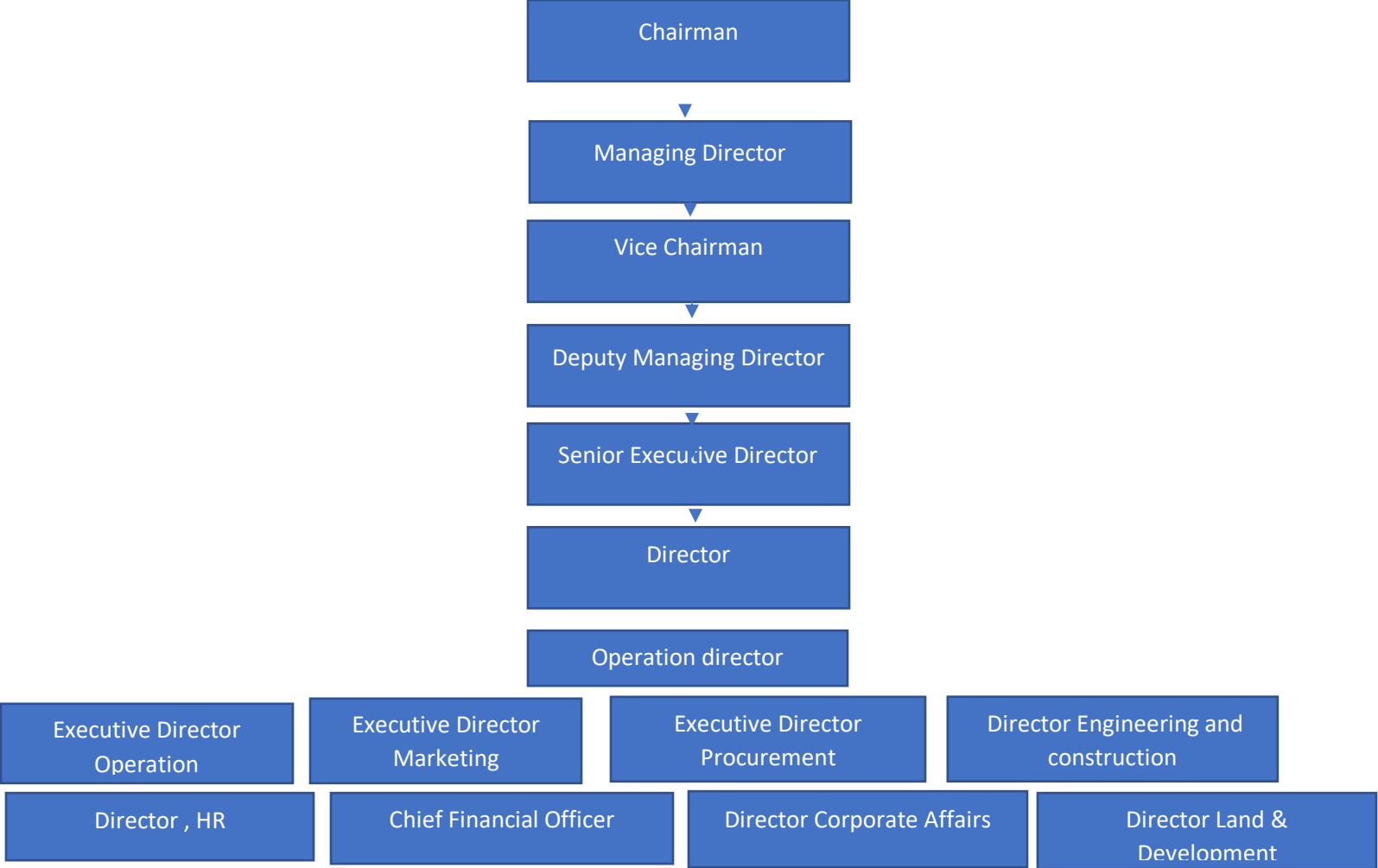


Figure: Organogram of AMG

2.3.3 The Human Resource Planning Process

The purpose of HR strategy is to predict and prepare for the future human resource requirements of a business. To assure its continuing financial success and efficacy, AMG places a focus on comprehensive human resource planning. The process of planning includes determining how many employees will be needed in upcoming days, evaluating the minimum amount of competence, talent, and knowledge necessary to enter the industry, assessing an employee's level of expertise, skill, and expertise, as well as determining that how company could be capable of filling the identified performance gaps

2.3.4 Selection and Recruitment

Finding qualified people to apply for a job is what we call recruitment, while picking workers from a shortlist and assigning them to a certain division is what we call selection. To join AMG, one must go through a thorough application and interview process. The bank uses both internal and external methods to find new employees. In this way, open employment are advertised on platforms like Facebook and LinkedIn. Furthermore, it places help-wanted advertising in newspaper classified sections. On-campus positions are also available at AMG. Additionally, applications filed through the bank's job portal on the Internet are always free. There is a tiny but genuine possibility that interns will be given full-time work once their internships conclude. There are several phases in the bank's hiring and screening process. Initial contact involves the submission of resumes. After evaluating applications and doing background checks, the bank may require that suitable candidates take written examinations to assess their foundational knowledge and analytic skills. The next stage is to plan in-person meetings with the applicants. During interviews, AMG seeks people with a variety of desired characteristics, including confidence, initiative, enthusiasm, intelligence, honesty, the ability to communicate effectively, and the tenacity to face and overcome adversity. After the company has selected the most qualified candidates, they will be asked to undergo a medical checkup. They ultimately obtain permanent work at AMG. Below is a full diagram of the hiring procedure:



Figure: AMG's Selection and Recruitment Process

2.3.5 The Compensation System

Compensation, recognition, and perks have a significant impact on the majority of workers. Equal pay and benefits are a priority at AMG, and the company is dedicated to maintaining a flexible and equitable compensation structure. A worker's total compensation includes their salary, health insurance premiums, and housing allowance. The company also offers its employees a number of perks, including paid vacation, health insurance, tuition reimbursement, retirement savings plans, and wellness initiatives. The company maintains employee engagement and loyalty through a systematic approach to remuneration and incentives.



Figure: Compensation system of AMG

2.3.6 Training and Development Initiatives

Teaching improves the productivity of both individuals and teams, as well as the entire business. Businesses may highlight desired knowledge and skills using training and development programs. Training and development initiatives help employees gain new skills or enhance existing ones, boosting firm performance.

AMG offers professional development opportunities to assist employees bridge skill shortages, raise productivity, and improve the company's efficiency and effectiveness. On-the-job training are popular at AMG. On-the-job learners gain from fast application because they're involved in genuine settings. This technique emphasizes learning-by-doing. Off-the-job trainings are simulation exercises, and programmed training. AMG's training branch offer abroad training. The company offers fundamental seminars, executive training materials, computer lessons, and more.

2.3.7 Performance Appraisal System

Companies can assess the effectiveness of their staff by assigning ratings to employees based on a range of job-related characteristics. Employees' performance in the workplace should be reviewed so that management may hold them accountable for their actions and keep them on track. Another advantage is the opportunity to better oneself and one's performance at work. AMG employees are rated on a variety of measures. The company, for example, analyzes employees based on their performance records. Furthermore, the financial institution employs 360-degree feedback. In this strategy, a questionnaire is distributed to executives, workers, and clients.

2.4 Marketing Practices

Promoting a product or service is the function of marketers. Marketing is crucial since it enables a business to engage with its clients and grow its customer base.

The mission of AMG's brand and communications team is to build, maintain, and expand the company's image as a trusted provider of high-end real estate services. As with any real estate agency, AMG caters to both commercial land sellers and purchasers.

The "4 Ps" are common knowledge in marketing. Products, locations, prices, and advertising are the four Ps of every profitable firm. All effective marketing strategies have these elements.

2.4.1 Products & Services Offered by AMG:

In an effort to increase customer satisfaction and solidify its position as a prominent player in Bangladesh's real estate market, Office buildings, apartment units, and combination spaces that combine the two are the most popular types of real estate in Bangladesh. Commercial units are used for business and include shopping malls, stores, and office buildings. There are two kinds of flats for people to live in- property and apartment buildings. Plots are pieces of land that have clear boundaries and are used by real estate developers and builders to build on. There are a wide variety of apartment sizes within a structure. Structures with a combination of residential and commercial space are called "mixed units." Most of the time, the bottom floors of a building are rented out for

business, while the top floors are sold as flats. As of late, builders have introduced some unique properties. Prototype townships are created to replicate real-world local communities, complete with places of employment, retail establishments, residential neighborhoods, educational institutions, recreational facilities, utilities, and more. Agents in Bangladesh's real estate market provide clients with a wide range of options, including complexes that combine amenities like a swimming pool, fitness center, and retail stores. The market requires all of these goods, which can be had in a wide variety of ways.

2.4.2 Place:

Place refers to the location from which a product is purchased and the method through which it is delivered to the customer. Position is as important as pricing when it comes to selling your items to the right people. Location's significance in marketing cannot be emphasized. Customers will be less likely to produce a solid profit if the site is inconvenient. Location is often characterized in the real estate industry in terms of office locations. In Bangladesh, there are a total of one Amin Mohammad Groups sites. The address of the company's headquarters is No. 752, Satmasjid Road, Dhanmondi C/A, Dhaka, Dhaka Division, 1205 Bangladesh.

2.4.3 Price:

A product's price is the amount that a buyer must pay to get it. When selling a product, it is vital to select a pricing that is competitive with other sellers, affordable for potential customers, and profitable for the firm as a whole. A product's price creates money and is intrinsically linked to its marketing, sales, and circulation. In the real estate industry, "cost" refers to the typical prices paid to consumers for specific services. Ashulia Model Town, for example is a major Land development by the Amin Mohammad Group. There are 12,000 separate plots split over 12 buildings and around 4,000 bighas of land. Half a billion dollars was made from each plot. There are a number of factors, including market conditions, location, and the price of land, that influence how a price is set. Builders and developers set their prices at their own discretion. Nonetheless, the industry has established a standard of pricing practice dependent on the scope and location of either residential or commercial projects. Apartment rates range from Tk. 2,500 to Tk. 12,000 in Dhaka and from Tk. 2,800 to Tk. 5,500 in Chittagong. The average price per square foot is Tk (REHAB, 2008). As a result of rising demand and limited supply, the cost of housing continues to skyrocket. It is estimated that the ratio of Dhaka's housing costs to the city's median annual household income is above 16 to 1.

2.4.4 Promotion:

Promotion will be used to spread the word about a good or service. Organizations can get the word out about their product by advertising and coming up with a target market strategy that is interesting and appealing to the target market. The main goal of promotion is to let people know that products exist and where they can be found. Promotion is also used to remind customers why they want to buy the apartments and to persuade them that it is better than other real estate markets. Promoting real estate is an important part of the business. One way AMG promotes itself is by giving customers free pens, mugs, and notebooks with their brand on them. Not only that, but AMG also gives away their very useful products to welcome new customers. Like, people who had already bought into AMG's project got a discount when they bought another apartment or space. They also got a payment policy. These freebies help people remember your brand right away. They had "flat/plot selling days," when they held a fair to sell flats and spaces at a discount.

The company tries to bring in new customers by putting out new projects on Facebook, in newspapers, at events, and on other platforms. On significant dates such as New Year's Day, Independence Day, Victory Day, and so on, the company also runs ads promoting its services. AMG also works hard to make its services and products better so that customers are happier and more interested.

2.5 Financial Performance and Accounting Practices

2.5.1 Financial Performance

Measuring a company's financial well-being is essential for making expansion and profit projections. The financial health of a business may be evaluated using many ratios. Ratio analysis is needed to find out about a company's finances, liquidity, revenue, risk, stability, effectiveness, operational efficiency, and how money should be spent. In addition, it provides a history or contrast of the company's economic performance that could be useful in guiding stakeholders in making decisions on where to invest in making improvements. The graph below shows the status of a number of important financial ratios for AMLDL:

Current Ratio: The Current Ratio is a measure of a company's liquidity and ability to meet its quick, or annual, debt obligations. It is sometimes called the liquidity ratio. A low Current Ratio makes it less likely that the company will pay back the lender.

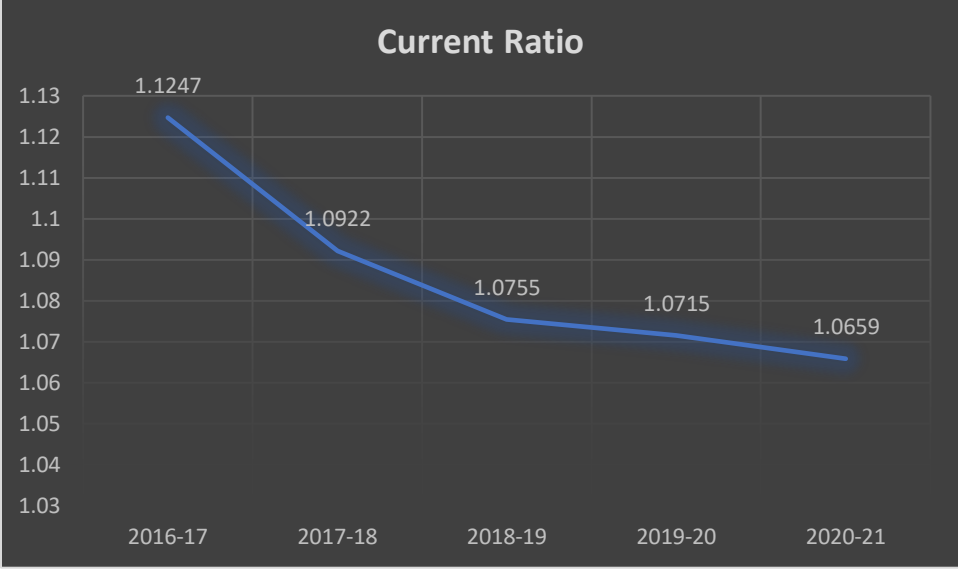


Figure Current Ratio from 2017 to 2021

Debt-Equity Ratio: When calculating what more liabilities a business has, the Debt-Equity ratio is an important tool to employ. The ratio of a firm's debt to its shareholders' equity may be determined by dividing the total company debt by the stockholders' equity. It's a metric for determining the percentage of a company's expenses are met by borrowed funds rather than internal resources. Mostly in case that there is a collapse in the organization, it demonstrates the amount of shareholder equity that may be utilized to pay off all obligations. From 2018 to 2019, AMLDL's Debit-Equity ratio went up, but it went down in 2020 and 2021, meaning that a significant portion of its properties and resources are no longer being financed. In order to ease the concerns of its owners and creditors, the corporation should make more efforts to reduce its Debt-Equity ratio.

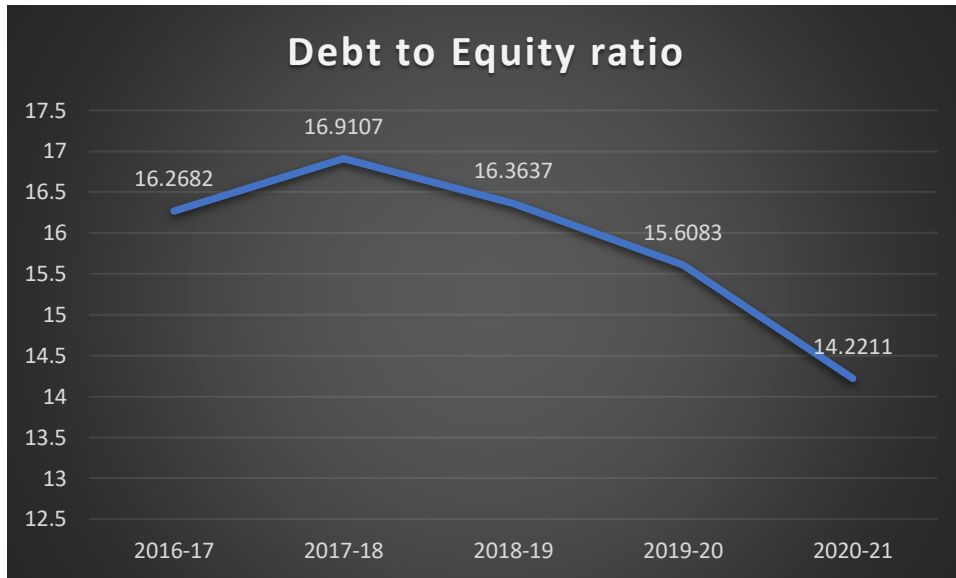


Figure: Debt Equity Ratio from 2017 to 2021

Gross Profit Margin: Investigators are able to determine the state of a company's finances by determining the amount of money that is left over after deducting the cost of goods sold from the total sales of the company's products (COGS). The gross profit margin, which is often referred to as the gross margin ratio, is typically presented in the form of a percentage of total sales. 2017's gross profit margin increased dramatically in 2018, only to decline again in 2020. Which began to revive in the year 2021. However, in 2021 it finally recovered, and the percentage is currently higher than in 2017.



Figure: Gross Profit Margin from 2017 to 2021

Net Profit Margin: The ratio of a company's net income or profit to its sales is referred to as the net profit margin, or simply the net margin. It refers to the proportion of a company's or business segment's net profits that are relative to its total sales. The percentage of net revenue that was retained in 2018 falls by a considerable amount in 2019 and 2020. Which began to revive in the year 2021. However, in 2021 it finally recovered, and the percentage is currently higher than in 2017.

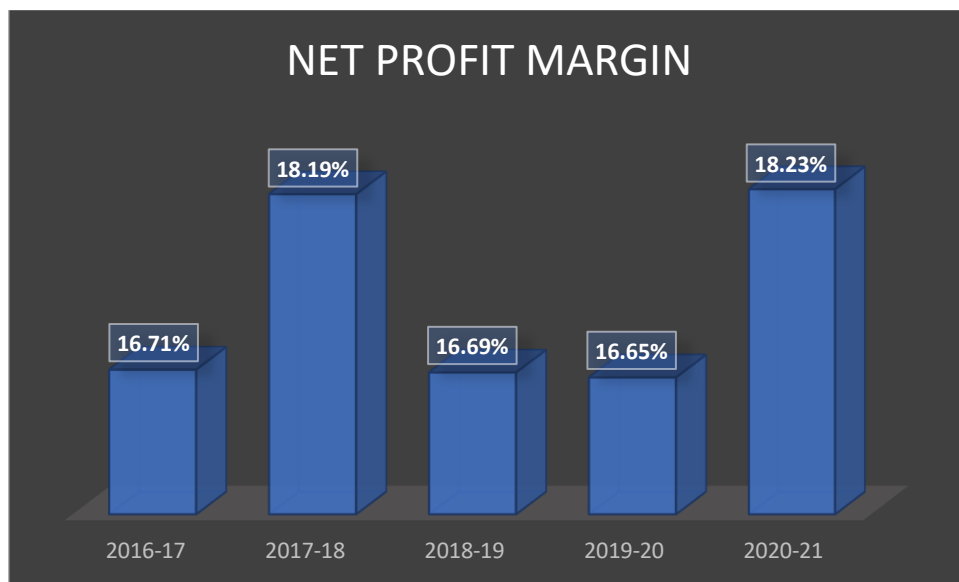


Figure: Net profit margin 2017 to 2021

Return on Equity: The prosperity and efficiency of a firm's revenue generation can be measured by looking at its return on equity. Return on equity, or ROE, is a measure of a company's profitability relative to its stockholders' funds. AMLDL's roe has decreased over the previous five years, indicating stagnant profitability and inefficiency. It indicates that the firm is not producing sufficient income and profit.

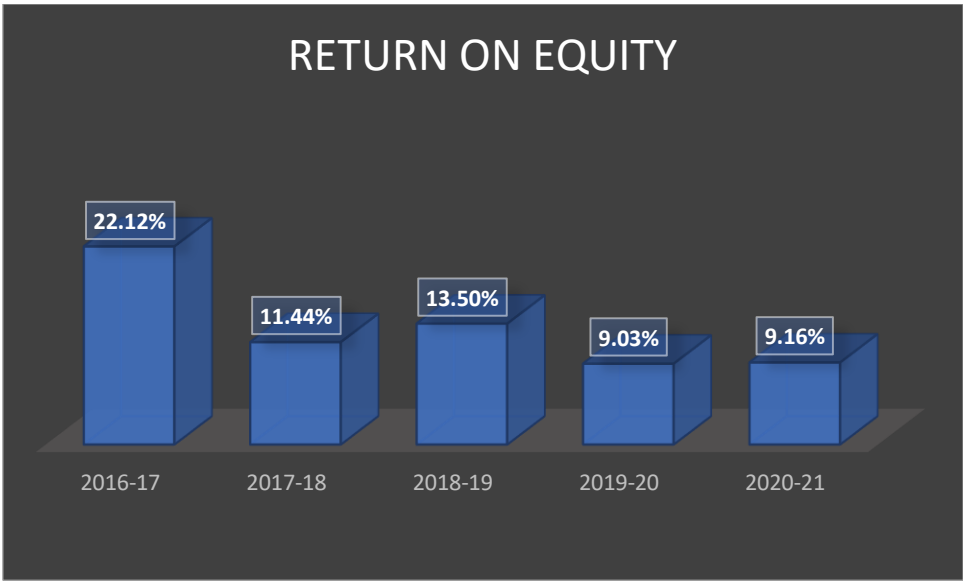


Figure: Return on Equity from 2017 to 2021

Return on Asset: Return on assets, often known as ROA, is a financial metric that compares the amount of profit made by a business to the total value of its assets. Return on assets, abbreviated as (ROA), is a measure that indicates how well a firm generates money from its assets. The return on assets, or ROA, is a statistic that management, analysts, and shareholders all use to analyze the health of a company's finances. The fact that AMLDL's Return on Assets (ROA) has fluctuated over the course of the last five years is illustrative of the company's shifting levels of efficiency and profitability

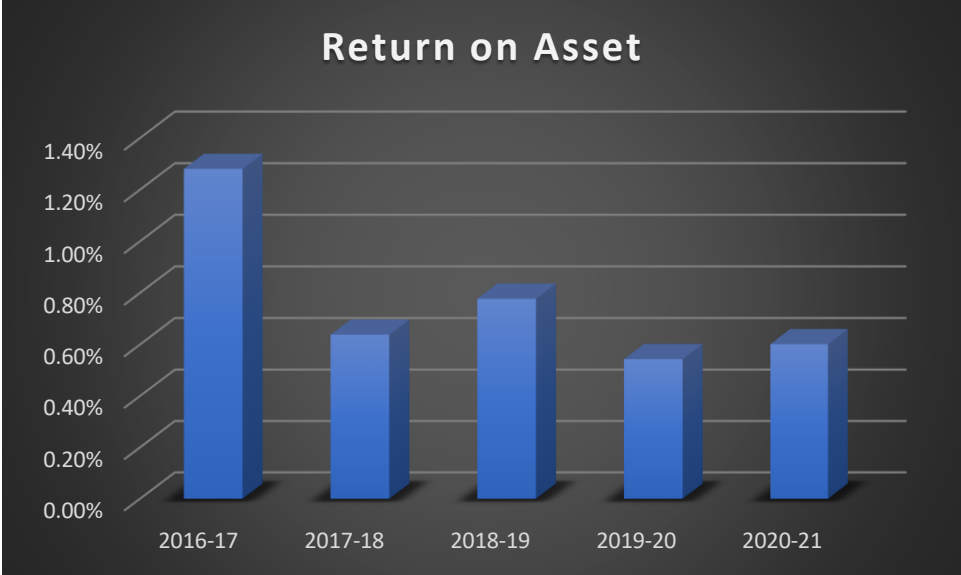


Figure: Return on Asset from 2017 to 2021

2.5.2 Accounting Practices

The compilation of the financial statements that are included in annual reports requires the use of the accounting information, the premise of a sustainable business, and the conventional accounting convention. The income reports have been compiled in accordance with the Companies Act of 1994, the Bangladesh Securities and Exchange Commission (Stock Dealer, Stock Broker, and Authorized Representatives) Rules 2000, and any other applicable regulations. These regulations include the International Financial Reporting Standards (IFRS), which incorporate the International Accounting Standards (IAS). Because the company conducts its business and reports its financial information using the Bangladesh Taka (BDT), this currency is utilized consistently throughout the statements. The accounting records contain a description of the primary accounting principles, a balance sheet, a statement of equity changes, a statement of revenue and expenses, a cash flow statement, and other helpful information. Both the journal and the ledger are updated in their IN-HOUSE ERM SOFTWARE at the same time.

2.6 Operations Management and Information System Practices

2.6.1 Operations Management Practices

AMG's functionality section has a single objective: providing consistently exceptional service to all customers. In order to achieve this objective, they participate in upgrading essential activities. To the advantage of their customers, they also deploy cutting-edge technologies to boost efficiency while minimizing costs.

AMG's operations division is comprised of many teams that work with one another and with other corporate departments. Planned implementation of activities is essential to achieving their objectives, and they have established a strategy to achieve this.

The operations section is responsible for efficiency and effectiveness, customer service, introducing liability process, SMS statements, payment reminders, treasury operations, and operations program & maintenance.

2.6.2 Information System Practices

The corporation has a solid and effective IT department that manages its day-to-day operations. As a result of the IT department's efforts during the COVID-19 outbreak, employees were able to work from home and consumers could complete financial transactions online. IN-HOUSE ERM software is an own program based on cutting-edge technology. The personnel database is managed by the human resources department's well-equipped MIS section. The system contains all pertinent employee information. Furthermore, the company's excellent management information system supports both organizational and procedural controls, assisting in risk management. It may be stated that AMG's information system operations are efficient and user-friendly, permitting effective operation throughout the business.

2.7 Industry and Competitive Analysis

2.7.1 SWOT Analysis

The process of analyzing a company's qualities, shortcomings, possibilities, and risks Alternatively stated, a SWOT analysis will help a corporation identify its strengths. Here is a summary of AMG's SWOT analysis:

Strengths:

- The systems at AMIN MOHAMMAD GROUP are persistently dedicated to improved service.
- Each and every one of AMIN MOHAMMAD GROUP's staff is trustworthy and truthful.
- Benefit from a seasoned leadership team and a team of dedicated professionals.
- AMLDL always uses reliable record-keeping practices.
- The information system that AMG employs is rather sophisticated.

- Managers and staff at AMLDL always speak openly with one another.
- The workplace space at AMG is comfortable and well designed.
- A strong security system is one of its many characteristics.

Weaknesses:

- The decision can only be made by the highest level of management.
- Could not uphold the principles and rules in accordance with applicable legislation.
- Inappropriate government policies
- Installment options are not favorable to the client.
- They do not have a suitable location for intern students.
- Having problems transferring ownership.

Opportunities:

- Enhance the service quality relative to the competition.
- Modernly, new land businesses are sprouting.
- Enhancement of client service

Threats:

- Government restricts the process of progress.
- Political figures in the region of a project are an annoyance.
- Increasing overall costs
- There are a growing number of land corporations.
- The intricacy of RAJUK legislation and guidelines.
- Economic recession.

2.7.2 Porter's Five Forces Analysis



Figure: Porter's Five Forces Analysis

Here we explain the results of a Porter's Five Forces study on AMLDLs:

- **Competitive Rivalry:** Competition in the real estate industry must have shifted from being focused on processing fees and corporate image to becoming intense as the market has grown significantly. Existence of a large number of enterprises in the real estate and land development sector, along with the growth of these companies, has strengthened fierce competition among the AMG.
- **Power of Buyers:** The buyer's bargaining power is quite moderate to high. This is due to the comparatively high switching costs and the great price sensitivity of clients. In addition, real estate companies have easy access to information, therefore the purchasing power of consumers is quite great.
- **Power of Suppliers:** The vendor holds a weak to moderate position of negotiating power. As other real estate companies, such as Credence, Anowar Land Mark, Navana, Assurance, and Urban Development Ltd., offer the same commodities as AMG, the supplier's control over AMG is fairly limited.

- **Threat of New Entrants:** New rivals represent a significant risk. The real estate sector is wealth and requires specialist skills and capacity. In spite of this, the number of small firms specializing in real estate in Bangladesh is expanding daily, this means the threat created by newcomers is fairly strong.
- **Threat of Substitutes:** As a result of the implementation of the new project in Asulia Model Town, AMG faces an increased threats posed by similar competitors. Additionally, other Bangladeshi property builders like the Bashundhara Group, are also launching residential projects of the same style. It is difficult to attract attention of the public.

To summarize, the power of buyers is the riskiest part of the study, as demonstrated by Porter's Five Forces of AMG. AMG needs to include more inventive and effective ways to communicate with its clients in order to establish a loyal consumer base.

2.8 Summary and Conclusions

The Amin Mohammad Group is a highly successful construction firm in Bangladesh. All of the organization's resources are being put to use because of a recent shift in emphasis toward more effectively fulfilling the organization's goal and vision. A review of the company's financial performance over the previous three years reveals that it has established a significant presence on the Bangladeshi real estate market and among its clients. In addition, the Covid-19 outbreak has left the majority of Bangladesh's real estate companies, including Navana, incapable of meeting consumer demand and being financially viable. Additionally, the company is utilizing helpful ideas to expand its product offering and attract more clients. The history of the organization displays its commitment to attaining its objectives.

2.9 Recommendation

There is some recommendation for AMG, which are given below:

- The organization should prioritize strictly regulating working hours in order to maintain employee motivation and interest in their professions.

- Additionally, the firm should give training in which workers may actively participate so that they are not bored and can instead focus entirely on enhancing their skills.
- Additionally, the business must take the appropriate measures to enhance health and safety, particularly in the customer service area, where customers typically wait.
- The company should provide separate training for new hires.
- The interpersonal interactions between employees should be strengthened and improved, and they should collaborate.
- The software package used by AMLDL is sluggish; it is recommended to utilize the proper software package to maximize the accounting department's performance.
- The company's management should swiftly decide to implement cutting-edge technologies in order to give prompt service.
- Enhance the working atmosphere to inspire staff to perform more effectively.

Chapter 3: Project Part

Abstract

The effects of COVID-19 on worldwide development have never been seen before. It is expected that the building industry of Nations will be weak, but the covid has driven several of them to their lowest point ever. Losses can be avoided via taking preventative measures, but first it's necessary to assess the effects of COVID-19 on the building business. In context of this, the focus of this research is on examining the most consequential effects of COVID-19 on real estate sector, with a special emphasis on Bangladesh. Bangladesh's economy is suffering as a result of the COVID-19 pandemic, which poses a risk to millions of

people's lives and reduces the country's ability to generate income. Pressure on the economy and the job market caused by the COVID-19 epidemic has increased. The goal of this research is to measure the impact of Lockdown time effect for corona virus on the Real Estate sector in Bangladesh and the economy as a whole. Owners of multifamily dwellings are having a harder time offloading their properties since the fast spread of the crucial pandemic. Because of the fluctuating client income pattern and dwindling competition among real estate sector marketers, a new approach to renting out properties is necessary during the pandemic. For a clearer picture of the true effects of the quarantine for the corona virus and how Amin Mohammad Land development Ltd. overcome it, the report conducts a comparison study of the whole real estate industry using their financial analysis as an example. The result will show that how they have become the industry leaders in all aspects of real estate.

3.1 Introduction

3.1.1 Background of the study and Literature review

Bangladesh's real estate industry is booming and among the country's most dynamic industries. If a country wants to join the ranks of the industrialized nations and provide decent living conditions for its population, it must invest heavily in its infrastructure. However, there have been much fewer studies than needed on the real estate industry and its access to finance, especially when compared to the significance of this industry. Islam M. S. and Hossain A. (2008) looked at the housing business from every angle, including every link in the supply chain, and Sarker M. M. R. and Siddiquee (2008) has repeated its earlier analysis of the property market. Nordberg (2000) has shown conclusively that housing can be a growth driver in most areas of the world because to its high return on investment, large multiplier impact, and several positive forward and backward connections in the economy. Both the Constitution of the People's Republic of Bangladesh and the United Nations Declaration of Fundamental Rights define housing as a basic human necessity. The National Housing Policy (NHP) of 1993 obligates the government to pursue housing efforts as a supplier for the poor in addition to serving as a conduit for all building initiatives in Bangladesh. Although this is the case, 7.96% of the country's GDP comes from the activities of over a thousand real estate businesses, both legal and otherwise (BBS 2020).

Market research and analysis of buyer preferences is a top priority for the real estate industry (Rosenthal [2011](#)). Consumers' socioeconomic behavior is unpredictable as a result of the rapid economic downturn brought on by COVID-19 (Lin et al. 2020), and business owners should remember this when developing their business model. Thus, an appropriate pricing policy is

essential for the real estate firm in order to achieve maximum earnings. Researchers have proposed many real estate revenue models (Bokhari and Geltner 2011; Crosby et al. 2016), however these approaches often only take into account the seller's perspective and pay little attention to the buyer's level of readiness. More importantly, the competitive pricing option for the housing industry in a developing country like Bangladesh is not spelled out by any pricing model. However, after the COVID-19 epidemic, the fragility of Bangladesh's economic situation became more noticeable, making it necessary to find an appropriate price structure for the real estate market in this area. Since there haven't been as many in-depth analyses of the real estate market, we need to know more about its potential, the challenges it faces, and the solutions that have been proposed, as well as the financial resources that are at our disposal. Because of its abstract approach, this research may serve as a springboard for learning about the current state of affairs and providing clues for future research.

3.1.2 Problem Statement

Since this statement contains an internship report at Amin Mohammad Land Development Ltd., a subsidiary of the Amin Mohammad Group, a real estate development firm. This topic was chosen due of its relevance to the internship. It is uncertain how the Bangladeshi real estate market will perform during this period of uncertainty. There are several real estate companies in this area, and they all gain money during and after covid. Lack of access to affordable home financing has been singled out by the Bangladeshi government (GOB) as a major barrier to enhancing the standard of life for middle- and low-income families (Hoek-Smit, 1998). In high-income nations, house mortgages account for 27% of outstanding credit, but in low-income nations, this proportion is only 3%. (De Soto, 2003). Nevertheless, home finance accessibility is essential for both economic growth and a family's health and quality of life (Nadler, 2006). Using an investigation of AMLDL's financial situation as a case study, this research intends to produce a graphical representation of the industry's overall condition.

3.1.3 Objectives

Broad Objective: The ultimate goal of this article should be to explore the situation of the property industry in Covid and assess its financial position to determine how it has managed to endure despite the challenges it has faced.

Specific Objectives:

- Specifically, this report aims to:
- Examine the effects of the covid era on the property market.
- The effects that covid had on AMLDL as well as how they adapted to those effects.
- The influence that the property market has had on Bangladesh's overall economic situation.

3.1.4 Significance

The Bangladeshi property market is something that anyone who choose to read this content will have a greater chance of comprehending after reading this. In addition, readers will be able to determine how significantly the real estate business was influenced by the COVID and how their status currently stands by reading a case study. The reader of this study will be motivated to improve their performance in financial analysis. However, the reader should also be aware of the property market's importance to the industry, as well as the extent to which it has been affected and the situation in which it currently finds itself.

3.2 Methodology

3.2.1 Research Approach

This study seeks to evaluate the real estate sector, such as Amin Mohammad Land Development Ltd.'s financial data, in order to visualize the sector's impact on covid in Bangladesh. The study employs a quantitative method to data collection, which entails capturing and evaluating numerical data in order to comprehend the significance in graphical display. Furthermore, the study summarizes descriptive data from people who operate in this industry. Because of this, the study also makes use of a qualitative method of data collection.

3.2.2 Data Collection

Primary and secondary sources were examined to acquire the necessary information for the research. Interviews with top-tier officials were performed in order to acquire primary data. Secondary sources such as websites, published papers, and articles were used to get further information. These sources aided in gathering more information on the real estate sector and in more thoroughly analyzing the raw data gathered from face-to-face interviews.

Sampling Strategy: Non-probability sampling approaches have been utilized to gather the primary data. These strategies involve picking samples based on convenience or other variables that aren't

random. The interview was intended for those who worked in the company's Accounts and Finance department. The convenience sampling approach was employed because it is an effective way to gather the essential information from people who are easy to contact. As a result, AMG Accounts & Finance personnel have been considered here. Because corporate professionals have a lot on their plates, only individuals who are easily accessible are picked for interviews.

Sample Size: AMG Accounts & Finance Officials in various positions were contacted to determine their availability and obtain their permission to participate in an interview. Three of them were able to make time in their demanding work schedules to attend the interview session. They were given promises about their privacy and confidentiality. Face to face interviews were done to obtain primary data of the investigation.

3.3 Findings and Analysis

3.3.1 Real Estate Sector at a Glance

In recent years, the real estate industry in Bangladesh has emerged as one of the country's most promising sectors for financial investments. The country is facing significant challenges as a result of its rapid urbanization. It is anticipated that Bangladesh would see an annual rate of urbanization of between 5 and 6% (REHAB, 2004). About 25% of Bangladeshis already live in cities, with 34% expected to do so by 2015 (REHAB, 2004) and 50% by 2025. (Singha D., 2001). Existing nationwide need for housing is ranging from 600,000 to 800,000 units, and the scarcity is only becoming worse as more people move to urban areas. As an example, in Dhaka, it is expected that this demand will need the construction of 60,000 real estate flats, which, when added to the 200,000 units needed to replace older ones and accommodate backlogs, totals 400,000. (REHAB, 2004). In recent years, Dhaka's growth has outpaced that of any other city in Bangladesh. Consequently, the need for both plot and flat apartment complexes is very great. Potential backers are very interested in the fact that current supply can't keep up with demand. Brokers, developers, and builders in Bangladesh are all represented by the Real Estate and Housing Association of Bangladesh (REHAB). In 2009, there were more than 450 participants who became members after signing up. In addition to that, there are around 350 individuals working as unlicensed real estate developers in

the region (Amin S., 2008). REHAB reports that despite this enormous need, they are currently only able to deliver between 8,000 and 10,000 apartment units. An annualized Tk. 2 billion is generated by the real estate industry and taxed back to the government. Over the course of the last two decades, real estate developers and builders have provided this market with a supply of more than 60,000 units. Approximately 2 million individuals are currently employed within the business. This figure includes management officials, architects, engineers, direct and indirect laborers, and other types of workers. In the prior five years, this industry has averaged a 12-14% contribution to GDP. Growth in this industry dropped to 5.93% in 2007-08, down from 7.01 in the previous year. (Amin S., 2008). It was significantly lower than in prior years (Graph-1) (REHAB, 2004).

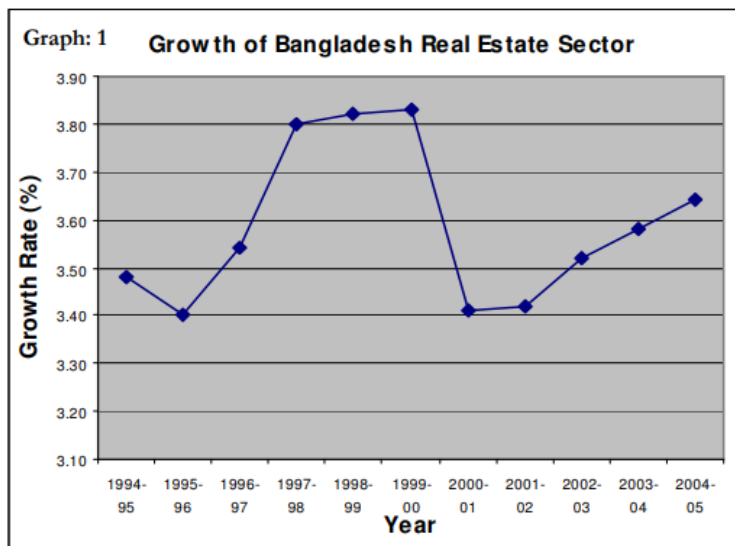


Figure: Real Estate sector Growth

Reasons For Real Estate Business:

Dhaka, Bangladesh The rapidly increasing number of people living in Dhaka is one of the most important contributors to the expansion of the city's property market. Vacant land is hard to come by in strategic locations within the city. The cost of land is really expensive. • The potential dangers of buying land. • Landowners' desire for monetary gain. An uptick in remittances means that more people can afford to buy apartments and condos. • Consolidation of households into nuclear families the quality of apartment building amenities, including safety features.

Growth & Contribution of The Real Estate Business:

More than one hundred thousand apartment units have been supplied by private developers to the city of Dhaka over the course of the past four decades, and over the course of the next three years, private developers will supply an additional twenty-five thousand apartment units. In its initial decade of existence, the real estate industry advanced at a glacially slow pace. Since 2006, the market has expanded, although at a more manageable pace; nonetheless, the growth rate accelerated dramatically between 2008 and 2010. The following is a trend study of the total amount of real estate, rental, and business services, as well as their contribution to GDP:

Year	Total volume(Crore Taka)	GDP Contribution(%)	Growth (%)
2001-02	19440	8.63	-
02-03	20106	8.48	3.43
03-04	20913	8.30	4.01
04-05	21678	8.12	3.66
05-06	22404	7.87	3.35
06-07	23147	7.64	3.32
07-08	24097	7.49	4.11
08-09	24970	7.34	3.62
09-10	25981	7.20	4.05

Source: Statistical Year Book of Bangladesh-2010

Table-: Analysis of the Growth Trend in GDP Contribution as well as the Total Amount of Property Transactions

The real estate industry is critically vital to the process of achieving economic stability. Due to the tremendous multiplier effects that this industry has on other economic activities, it is a significant contributor to the expansion of the economy and accounts for 7.96% of GDP. Moreover, the industry boosted the national economy through linking industries, such as those that make MS bar, cement, brick, sand, ceramic tile, paint, and similar fixtures and fittings. According to information provided by REHAB, this industry and the industries that it is linked to contributed around 12% to the overall GDP of the country.

After agriculture and the ready-made clothes industry, it is one of the industries that generates the most jobs overall. Steel, cement, tiles, sanitary ware, cable, electric ware, paint, glass, aluminum, brick, building materials, and consumer items are just some of the ancillary industries that benefit from this trend.

The most up-to-date population estimates put the need for new dwellings at 0.80 million by 2020 and 1.14 million by 2030. Furthermore addition, that sector generates directly annual income for the government of Bangladesh of around 5.0 zillion Bangladeshi taka (BDT) (via taxes, registration fees, utility fees, and so on).

Real Estate Sector Statistics as of 2020

A Market Worth (BDT Crore)	Annual Growth Rate	Every Year Flats on Demand
58,000	15-17 %	120,000
Numbers Of Registered Real Estate Company	Numbers of REHAB Enlisted Real Estate Company	Homes Constructed By Real Estate Company At Dhaka
1,073	879	42%
Prices Of Apartments Increase In Every Year		
5-6 %		

Source: The Daily Star

Present Scenario of the Real Estate industry:

Acquiring a piece of property is a valuable investment in Bangladesh. This may be due to rapid urbanization. Bangladesh's urbanization rate is 3% each year, according to the World Bank. 38% of Bangladesh's population is urban. All major urban areas have a significant housing shortage, which is anticipated to intensify as demand for new dwellings rises.

6 to 8 lakh dwelling units are needed to meet housing demand in the nation's major cities. Dhaka and Chattogram are the two cities in Bangladesh's metropolitan areas that are home to the majority of the country's population, hence these two cities are where the majority of the country's real estate is built. Dhaka alone will need 60,000 residential units, plus another 200,000 for project delays and replacements. Dhaka has grown faster than any other Bangladeshi city. This boosts demand for apartments and plots. This market's size and unmet need attract local and foreign investors from numerous places.

Property and residential buildings are both products that are offered by any real estate company. There really are businesses that concentrate their efforts in one of these two subfields. Housing is always provided. It's hard to judge quality and service based on items alone. Land and flats differ in diversity, quality, design, facilities, and luxury brands. Only a few companies in the U.S. provide truly great customer service.

Real Estate Market Size:

Annual transactions in the Bangladeshi real estate market are 6,000 billion Bangladeshi taka (BDT). The number of apartments with a floor plan ranging from 1200 to 1400 square feet has grown by 39% during the past five years. Bangladesh's two most populous cities, Dhaka and

Chittagong, have active real estate markets. The ever-bustling urban culture of Dhaka and Chittagong has resulted in a strong need for more people to live in homes of a more compact size. The years 2006 to 2009 marked the beginning of Bangladesh's first real estate market boom, which was followed by a second boom that lasted from 2015 to 2018. Between 2022 and 2025, it is possible that the population may expand further. Changes in age and cultural preferences, land constraints, and a revolution in affordable housing will all contribute to the upcoming surge. The combination of these elements will form a new wave. During the course of the last ten years, Bangladesh has seen a considerable increase in the number of areas that are specifically defined as being for residential use. These newest communities include Bashundhara, Rupayan City, and Purbachal, among others.

The expansion of this sector has paved the way for the success of other businesses that are involved in the construction industry, such as those that deal in stone, cement, primed, porcelain, MS bar, and toilet supplies, to name a few of these other types of businesses. The combined market value of these intersecting economic sectors approaches sixty quadrillion Bangladeshi taka. The growth in the number of bank-issued mortgages indicates the increasing preference of middle-income households for this type of financing. The demand for house loans in the 2019–20 fiscal year was BDT 1,496 billion, and it is predicted to reach BDT 1,544 billion in 2020–2021. Consequently, the real estate business contributes more to the nation's gross domestic product than almost any other industry.

Dominating Factors for Real Estate Sector:

Numerous Bangladeshi homeowners rely substantially on their assets in real estate. Land is the foundation of housing. Housing is contingent upon land ownership. It is owned by the public, the commercial sector, or cooperatives. 27% (9.5 million acres) of the nation's land is non-agricultural and utilized for housing, roads, and other building purposes. The remaining 27% (1.06 million

acres or 1656 square miles) of the land area is rural. Rural and urban regions utilize more land for construction and habitation as the population increases.

The majority of rural homes is on privately held property. 15% of rural households, including homesteaders, do not own property and build on land that belongs to others. In rural places, the poor construct their dwellings on 360 square feet (half a katha) of land, the middle class on 2 to 10 kathas, and the affluent on bigger plots. 83% of slum families and 73% of non-slum families in major metropolitan areas lack land (Urban Health Survey, 2006). Homes are owned by two-thirds of households in secondary cities and municipal towns.

Land prices have skyrocketed in nearly all urban areas, however most notably in the city of Dhaka and other major urban centers. One katha may be purchased for 50 million Taka in Gulshan, which is Dhaka's most expensive area (or Taka 70,000 per sft or more than USD 9,000 per square meter). In Dhaka, land accounts for 50-90 percent of an apartment's overall price. This article explores the real estate market and available investment options.



Figure: Dominating factors of real estate market

Demographics: Youth, race, gender, income, migration trends, and overall population growth are the components that make up demographics. These frequently neglected statistics affect the pricing and demand of real estate. Over decades, demographic shifts can influence real estate patterns.

The baby boomer generation, comprised of individuals born between 1945 and 1964, may impact the property market. It is expected that the retirement of baby boomers, which began in 2010, will last for decades..

The following are just some of the ways in which this generational change could affect the property market: How will the retirement of additional baby boomers effect the market for vacation homes? What effect would lower salaries and fewer children have on the demand for larger homes? Before a trend begins, these and other characteristics may assist investors in identifying potentially lucrative real estate investments.

Interest Rate: Interest rates influence the real estate market. If one are thinking about getting a mortgage, they should assess the different interest rates using a mortgage calculator. The current interest rate can have a significant influence on a person's capacity to buy a house. Reduced interest rates result in less expensive mortgages, which stimulates demand for real estate and drives up prices.

As interest rates increase, mortgage costs increase, causing a decrease in demand and real estate prices.

In contrast to residential real estate, the relationship between interest rates and equity investments such as REITs is similar to that of bonds. When interest rates fall, When the coupon rate on a bond rises, it attracts more investors' attention; nevertheless, this results in a decline in the bond's market price. When interest rates decline, the attractiveness of REITs' high yields increases and their value rises. Increasing interest rates diminish a REIT's yield and value.

The Economy: The economy also influences the value of real estate. This is often measured by the Gross Domestic Product, employment statistics, manufacturing activity, and product price. When the economy slows, so does the real estate market.

Different types of real estate are affected differently by the cyclical nature of the economy.

If a REIT owns more hotels than office buildings, it will be more vulnerable to a recession. The leasing structure of hotels renders them sensitive to economic activity. The leasing of hotel rooms is a short-term agreement that clients might escape if the economy is poor. During a recession,

office renters have longer leased that cannot be modified. One should be aware of the economic cycle and the sensitivity of the property to it.

Government Policies/Subsidies: Property values and demand can both be affected by regulations in a variety of ways. A temporary boost in the market for property investment can be brought about by using tax incentives, discounts, and subsidy. Government incentives can aid in evaluating supply and demand and spotting deceptive tendencies.

According to the Government Accountability Office 2,3 million persons utilized the tax credit. In a depressed economy, this measure was intended to increase home sales. This resulted in the acquisition of variable-rate mortgages by 900,000 households. A tax benefit had a temporary but remarkable impact. It indicates that additional factors increased housing demand. Unless one must know the increase was due to a tax incentive, one could have assumed the increase in housing demand was due to other factors.

Product Costing:

Bangladesh's construction sector contributes significantly to the country's GDP as well as hence to that specific country's social development (GDP). Building materials may account for fifty percent of total construction project expenditures. Supply and demand, quality, quantity, time, location, buyer, and seller all influence the price of construction materials. Other considerations include currency exchange, material requirements, inflationary pressure, and the availability of new materials. Materials for construction are a significant project input. The construction industry's ability to execute high-quality, on-time projects is hindered by the growing cost of building materials. The fluctuating costs of construction materials raise the project risk for suppliers, contractors, and clients. Along with inflation and a restricted money supply, demand for all types of housing has driven up construction material costs. The cost of construction materials is essential for enhancing and executing sustainable projects within the allotted time, budget, and quality constraints, and for meeting customer expectations. In recent months, Bangladesh's construction costs have increased by more than 20% due to rising raw material costs. In the past year, the costs of iron rod, cement, bitumen, and stone chips increased as economies reopened

following the coronavirus epidemic. Costly materials include steel, bitumen, imported stone, cement, and brick.

1. Increase in land costs: Land prices in Dhaka have been on an increasing pattern since the beginning of this decade, which has had a significant influence on the city's rising housing expenses as a result of the city's growing population.

2. Growing Costs of Quality Construction Materials: Materials have caused a 20% increase in construction expenses. The rising cost of raw materials on the global market is driving up the price of construction materials. Due to unfavorable tax policies, rising raw material prices, strong competition, pricing wars, a weakening domestic currency, and sluggish demand, nothing appears to be working in favor of construction material manufacturers (especially steel and cement).

STEEL: The growing price trend for steel is a concern for the real estate industry. The global price of raw materials has increased, and as we import them, so has the local price. Currently, imported scrap is valued at USD 550-590 per ton, up from USD 300-350 per ton a year ago. The local market has been impacted by a 57% shift. Steel (per ton) cost BDT 53,000 at the start of 2020 and increased by around 51% over the course of a year. Currently, MS Steel of grade 65 costs BDT 80,000. (Per ton). Analysts predict a 10% to 15% increase in construction expenses owing to increased steel prices.

CEMENT: The increased cost of Cement, the primary raw material for cement, has affected local prices. Cement production is fully dependent on imported raw materials; hence, growing raw material costs drive local manufacturers to boost cement prices. Before the pandemic, 50kg of cement cost BDT 360; it now costs BDT 430, an increase of 20%.

All building material high prices are bad for the economy. Coal prices have doubled from BDT 9,000 to BDT 22,000, increasing the price of brick. Construction and real estate are affected by raw material prices. Stone prices rose 56.4% a year. Bitumen prices USD 670 per ton, up 60% from USD 420 in 2020. Rising material and gas prices may affect building projects. Contractors threaten to terminate projects due to rising costs and seek a price adjustment. These steps may slow growth.

IMPACT OF INCREASED CONSTRUCTION MATERIAL ON REAL-ESTATE PRICE:

The expense of construction materials has increased apartment rents. Depending on location and facilities, the price per square foot (sqft) may have climbed by 6.4%, while the price of the apartment is expected to rise by at least 15%, if not 20%. The situation has changed considerably since the outbreak. The difference between 2021 and 2019 varies by location from 15 to 25%. In Badda, Aftabnagar, Banasree, Mohammadpur, and Adabar, living costs rose 15% in one year. Scary price hikes. Gulshan, Dhanmondi, Bashundhara, and Uttara have 6% shifts. Expensive construction materials caused this transition. In 2021, Gulshan's average price per square foot rose 4%, from BDT 15,900 during the pandemic to BDT 16,500. East Dhanmondi's per-square-foot price has risen 3%, while West Dhanmondi's has risen 7%. Banasree, Aftabnagar, Adabar, and Mirpur's costs rose 11%, 10%, 9%, and 8%. The rising cost of construction materials will affect all types of development projects, whether they are complete, in progress, or just a concept.

The table is showing the average price per sqft in different areas of Dhaka

Location	Year- Wise Average Apartment Price per sqft (in BDT)		
	2019	2020	2021
North Badda	4,400	4,800	5,000
South Badda	3,900	4,200	4,500
Aftabnagar	3,800	4,100	4,500
Rampura	4,500	4,800	5,000
Nikunja	6,300	6,500	7,000
Uttara (Sector-3,4,5,6,7)	7,000	7,100	7,500
Uttara (Sector-9,10)	5,300	5,600	6,000
Gulshan-1,2	15,500	15,900	16,500
East Dhanmondi	11,300	11,600	12,000
West Dhanmondi	6,000	6,100	6,500
Mirpur(Section- 1,2,10)	4,200	4,300	4,500
Mirpur(Section- 11,12)	3,750	3,900	4,200
Bashundhara R/A(Block- A,B,C,F)	7,000	7,200	7,500
Bashundhara R/A(Block- Rest)	5,500	5,700	6,000
Banasree	4,300	4,500	5,000
Adabar	5,300	5,500	6,000
Mohammadpur	4,400	4,700	5,000

Figure: The Average price per sqft in different areas in Dhaka

Real Estate Financing:

Availability of property finance options is a crucial hurdle for the overwhelming majority of the people living in poor countries. Government of Bangladesh (GOB) has recognized the lack of adequate and accessible housing finance as among the most significant barriers to enhancing living circumstances for persons with middle-incomes and low-incomes (Hoek-Smit, 1998). Housing financing, The Housing Finance Group at the International Finance Corporation (IFC) argues that home ownership promotes social stability by allowing individuals to make what is likely their largest single investment. In developing market nations, personal houses account up 75 to 90 percent of household wealth, or three to six times their yearly income. In general, worldwide, housing costs account for between 15-20 and 30-40 percent of monthly family expenditures. Between fifteen to thirty-five percent of global investment is in the housing market. (Housing Finance Group, 2006). To fulfill demand over the next 20 years, Bangladesh would need to construct nearly 4 million new homes yearly, according to statistics. The annual demand for housing in populous areas is forecast to fall anywhere between 0.3 million and 0.55 million units, which is a broad range. It is estimated that by 2015, 34% of Bangladesh's population of 160 million will be living in urban areas, up from the current 25%. (75 million). Dhaka, Bangladesh, is the 22nd largest city in the world, with a resident of 10 million. Dhaka is anticipated to be the fifth largest metropolis in the world by 2015, when 19 million people would have to locate a home (CPD, 2003). The most recent figures on investment in the housing industry point to a steady rise both in real numbers and as a proportion of total private investment and GDP. During the Fourth Five Year Plan, The amount of money invested privately in housing and construction more than doubled between the fiscal years 1989-93 and 1994-1995, rising from BDT 7 billion to BDT 15.89 billion. In the fiscal years 1997-1998 to 1998-1999, private investment in housing and building accounted for 47.3% of total private investment, greatly above the objective of 16.35% for this period. The proportion of the national GDP attributable to investments in housing and building increased from 3.4percentage points in 1997 to 4.1percentage points in 1999. (CPD, 2003). Around BDT 31 billion (\$515 million) in housing loans were still due in the year 2000, and the state sector controlled more than 80 percentage of the market.

Status of Real Estate Financing in Bangladesh:

McKinney, Jr. (1952) identified four sources of real estate financing at a time when the property market in the USA was booming. These four sources were savings and loan institutions, finance companies, private insurers, and cooperative banking institutions. Edwards (1964) also noted that savings and loan organizations are the dominating force in the home mortgage markets since they continue to grow faster than other mortgage lenders. Despite the increased focus on urban shelter and advancement, unofficial systems continue to be the primary source of supply in many developing countries. It is estimated that between 60 and 70 percent of the existing properties in Mexico and Brazil was built informally because existing value chains are not adapted to the needs and realities of this expanding market (Franck and Ferguson, 2004). The two most common informal sources of credit are local "loan sharks" who charge exorbitant interest rates and savings societies (Schmidt and Budinich, 2006).

Commercial banks, employee loans, life insurance, and informal systems all contribute to Bangladesh's housing finance landscape alongside the government-owned BHBFC. When it comes to financing homes, housing cooperatives are the most common option in rural areas (Banglapedia, 2005). According to a study conducted by the Asian Development Bank in 1993, the primary source of funding for newly constructed residences was the owners' own resources (more than one third). Family and friend loans and the sale of extra assets were the next most common ways that people funded their projects. While 13% of new homeowners used employer and bank loans (including Grameen Bank loans), just 5% of new homeowners used BHBFC loans, and these borrowers were all in higher income brackets (Hoek-Smit, 1998). Housing and residential infrastructure projects are funded and carried out in part by the Public Works Department (PWD), the Local Government Engineering Department (LGED), and various City Corporations. After the Liberation, the administration started an initiative in several Gusso Grams to help the poor and homeless (cluster villages). To aid rural landless and homeless people, Sheikh Hasina's government created initiatives including Asrayon (shelter), Gharey Phera (return home), and Ekti Bari Ekti Khamar (one village, one house) (one homestead one farm). The Prime

Minister's Office manages the Grihayan Tahbil (housing fund) Project, which offers affordable money to non-governmental organizations and private sector developers so that they may build homes for people in the low and middle income brackets. Out of the BDT 153.56 crores earmarked for house building loans for the rural poor, BDT 83.74 crores have been disbursed and 36,500 dwellings have been erected as of June 2006. 88 percent of loan repayments are recovered (Bangladesh Economic Review, 2006).

In addition, the government has a scheme to lease property to private entities for the construction of housing for low- and middle-income groups, with cross-subsidization from higher-income groups. In this instance, the government will serve as a "enabler" or "facilitator."

In addition to government initiatives, a huge number of NGOs have become government partners, particularly in offering microcredits to the needy. The Financial Institutions Act of 1993 allowed private home financing businesses to operate. In Bangladesh, 23 private companies presently offer mortgage loans for a variety of property types. Among the most well-known are the Delta-BRAC Housing Finance Corporation Ltd. and the National Housing Finance and Investment Ltd. Companies like these offer financing for new home construction, home and apartment purchases, home renovations, and even the acquisition of property on which to build on. Nonperforming loans (NPLs) average approximately 1% for private sector businesses, notwithstanding their youth. Their interest rates, however, are far more than those of the government-backed BHBFC. For example, Delta-BRAC Housing's interest rate might go as high as 16%, making it 1% more than the BHBFC's. The effect of microcredit lenders like Grameen Bank, BRAC, ASA, and Proshika on the sector is minimal.

Opportunities of Real Estate Sector:

Bangladesh's property market has enormous potential, including:

- Introducing new and expanded areas including as Purbachal, Bosila, Keranigonj, and Dhaka's outskirts. The government might do this through encouraging strong schools, universities, transportation options, and intracity train service.
- The government of Bangladesh has initiated huge road-building programs. Because transportation is critical to the success of any industry, the government is working to meet

this need in the long run. Cities in Bangladesh are where property investors in Bangladesh should put their focus.

- Every year, 5-6% of the population becomes urbanized. In a few years, cities will house 40% of the world's population. 40% of Dhaka's population lives in standard or substandard housing. According to a comparative analysis, housing demand will continue to climb.
- Focus on lower-middle-class housing solutions. Since more and more people are joining this group, there is a greater need for reasonably priced housing. Private real estate firms have a huge commercial potential.
- Dhaka's population of 68% rents. 82% say rent is unaffordable (Source: ICE Business Times). This location might be successful if real estate companies can provide inexpensive apartments.
- Untaxed funds can be utilized to purchase real estate, land, and apartments under the current budget.. According to the president of REHAB, the sector brought in BDT 3,500 crore in untaxed income during the course of the preceding six months. The Daily Star (source). As a result, real estate will witness more investment in the near future.
- Banks and non-bank financial institutions provide low-interest mortgages. People will buy more flats. This has resulted in an increase in apartment sales.
- A decrease in the amount of money required to register a property would encourage more people to acquire flats.

Challenges of Real Estate Sector:

According to the estimations provided by the government, daily population growth in Dhaka is 1,418. The population density of Dhaka is 80,000/km². Dhaka has 12.5 square meters per person, while Mumbai, Tokyo, Shanghai, and Delhi have more. Dhaka is struggling to shelter its expanding population. ICE Business Journal (source).

Real estate has faced challenges for decades. Problems include:

- Some real estate agents and purchasers lack commitment. There is no legal structure to safeguard the interests of real estate purchasers.

- Some real estate and land development firms' marketing produces complications. Some new and established businesses have placed fake advertisements for land sales and residential development.
- According to new research, Strategy for unstructured urbanization with government incentives. New urbanization plans must encompass infrastructure, transportation, education, and healthcare. Real estate companies cannot enter new places if these development activities are not completed.
- All twelve city corporations and three hundred thirty municipalities lack a coordinated effort.
- Low real estate remuneration. Only top-tier real estate businesses can employ competent HR personnel.
- The flat registration rate in Bangladesh has been cut from 14% to 10%, however this is still more than in many other Asian nations.

Impact of COVID-19 Pandemic on Real Estate Industry:

While the epidemic was in its early stages, between March 26 and May 30, 2020, the government imposed a nationwide lockdown for two months. Consequently, there was limited demand for flats during this time period, considering that individuals avoided making such significant purchases when times were tough. As a result, none of the housing projects were able to proceed. As a result of the lockout, around 6,000 REHAB member projects were placed on hold when maintenance workers and other professionals were told to go home. Due to the scarcity of cash, many customers were unable to make their payments on time, and as a result, housing industry business owners grew more anxious about how they would pay their employees. This was the result of a shortage of cash.

The real estate business was able to rebound from the crisis produced by Covid-19 and the subsequent lockdown as a consequence of the government's decision to legalize expenditures made using funds that have not been subject to taxation to purchase homes, plots of land, and blocks of flats in the budget for the current fiscal year. This meant that the provenance of the monies utilized to make these transactions was not questioned. According to certain market participants, banks

and in order to attract investors who are looking for safe returns on their money, non-bank financial institutions are offering house loans at interest rates far below 9 percent. As a result of the lockdown, real estate dealers are presently focusing more on ongoing projects prior to their completion. This is because the projects are already behind schedule by one year.

The low interest rates for customers of home loan firms, says Tanvir Ahmed, managing director of Sheltech Group, have contributed to the rise in apartment sales. Even the percentage of canceled reservations has plummeted to zero during the previous six months.

3.3.2 Case of Amin Mohammad Group:

Financial performance analysis in Covid period:

Throughout my time as an intern at Amin Mohammad Land Development Ltd., I was provided access to the financial records and tasked with analyzing the company's performance over three time periods: before the covid era, during the covid year, and after the covid year. In the following, I use the ratios to gain insight into the state of the Bangladeshi firm; by using this, we may assume the status of other real estate companies in the preceding period and in the present year.

Current Ratio: A company's capacity to meet its short-term financial commitments that are due within the next year may be evaluated using the Current Ratio. It is also referred to as the liquidity ratio on occasion. Because of the company's low Current Ratio, it is less probable that they will be able to repay the loan. The standard range for a healthy current ratio is 1.5:1 to 2:1, but this may vary based on the specifics of your business. Using a current ratio, a business can see if it has enough money on hand to meet its short-term financial commitments and obligations. In 2017, it was 1.12, which was quite excellent for paying debts; but, in 2018, it falls and becomes 1.09, which is unsafe for paying debt; and in 2019, it falls once again and becomes 1.075. Paying off debts becomes a riskier proposition with each passing day. In 2020, during the covid era, it dropped significantly less than in 2019, and it became 1.072. During that cloudy time, it was quite dangerous for them to pay back their loan. It dropped once again in 2021, reaching a value of 1.066, making it unfeasible to operate a corporation. They are unable to escape the effects of the covid19 pandemic.

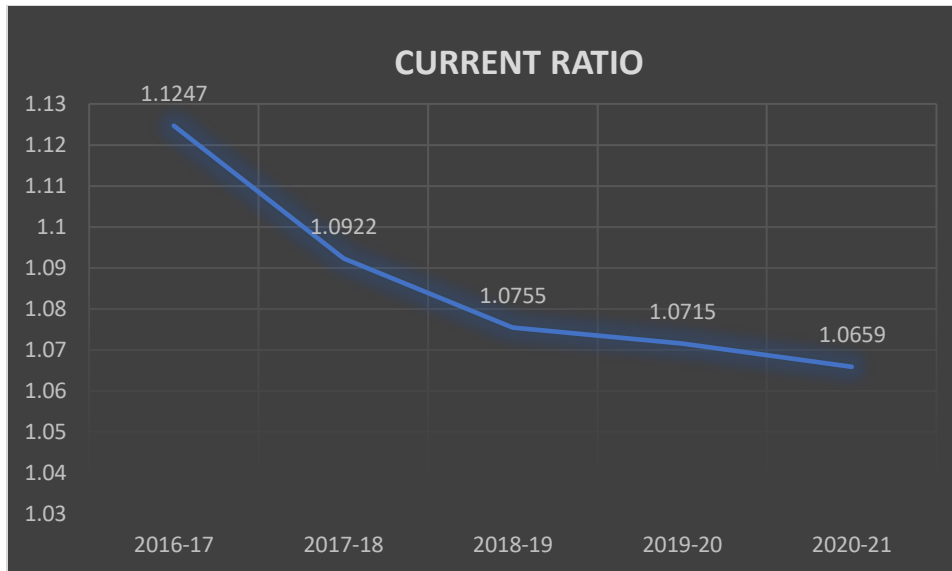


Figure: Current Ratio from 2017 to 2021

Debt-Equity Ratio: When calculating how much financial debt a firm has, the Debt-Equity ratio is an important tool to employ. To calculate this ratio, just divide the total liabilities of a firm by the shareholder equity that the company has. It's a way to calculate the percentage of a company's day-to-day operations are financed by debt as opposed to the firm's own cash reserves. In most cases, a debt ratio of between 1 and 1.5 is considered to be healthy. However, the appropriate debt ratio will differ from sector to industry due to the fact that certain businesses rely more heavily than others on debt funding. Industries that require a significant amount of capital, such as the industrial and banking sectors, typically have higher ratios, which can be larger than 2. In the event that there is a downturn in the organization, it demonstrates the amount of shareholder equity that may be utilized to pay off all obligations. It was 16.26 in the year 2017. That was a fairly solid performance. In contrast, it reached an all-time high of 16.91 in the year 2018. Because they have such a large amount of debt, they are unable to provide financing for their own asset. In the year 2019, it went down and reached 16.36. It improved to a certain extent. In 2020, it dropped by 15.61 once again, and it also turned out to be a viable option for financing their own asset throughout the covid time. It helped them present a positive picture to others. In the year 2021, it decreased once more and reached a new low of 14.22, which was beneficial for them in this rapidly approaching period.

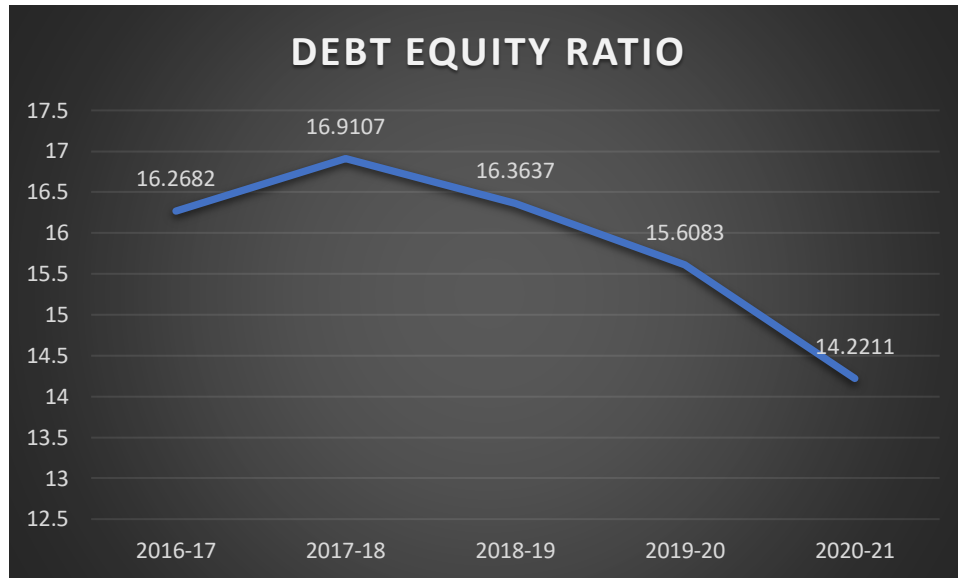


Figure: Debt Equity Ratio from 2017 to 2021

Gross Profit Margin: Researchers can determine the industry's financial health by calculating the gross profit margin and deducting the cost of products sold from total industry sales (COGS). Gross profit margin, sometimes called the gross margin ratio, is the percentage of revenue that is retained as profit before subtracting from COGS. In 2017, the ratio of the gross profit to the revenue was 29.32. That wasn't really up to par. However, in 2018, it dramatically increased, and by the end of the year it had reached 29.97. That was excellent for any kind of business. It went down very slightly in 2019, reaching a new low of 29.79. And in the year 2020, during the covid era, it dropped once more, to 29.70. It was discouraging for the business overall. However, in 2021, to everyone's surprise, they were able to contain the covid epidemic and increase their gross profit from 29.70 to 29.90.

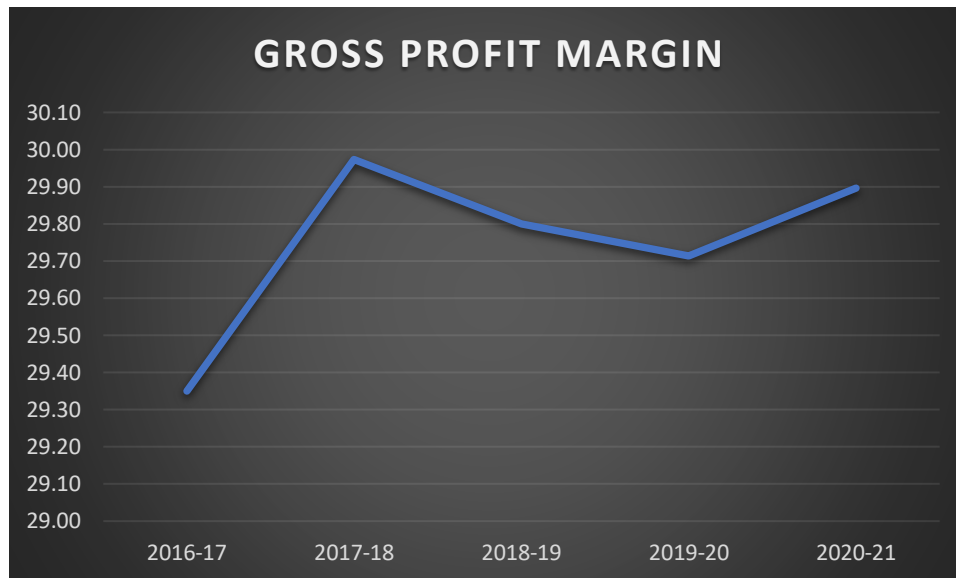


Figure: Gross Profit Margin from 2017 to 2021

Net Profit Margin: The net profit margin, or simply the net margin, is the proportion of a business' net income or profit to its sales. To put it another way, it is the ratio of a company's or business segment's net profits to its total sales. A higher profit margin is excellent for a business since it means it is making more money from its sales. However, profit margins might be quite different from one industry to the next. The profit margins of growth firms are likely to be larger than those of companies; but, major retailers more than make up for their small margins with bigger sales volumes. In 2017, the rate was 16.71%, which was a bit on the low side. However, in 2018, they had a net profit that was 18.19% more than the previous year. That worked out well for them. In 2019, they had a drop in its net profit large concentration, which ultimately settled at 16.69%. It was a miserable experience. Once more in the year 2020, the covid era, it decreased. It reached a value of 16.65%. This real estate business cannot support such a cheap price. But they made it until 2021 and raised their profits by a significant amount, reaching 18.23%.

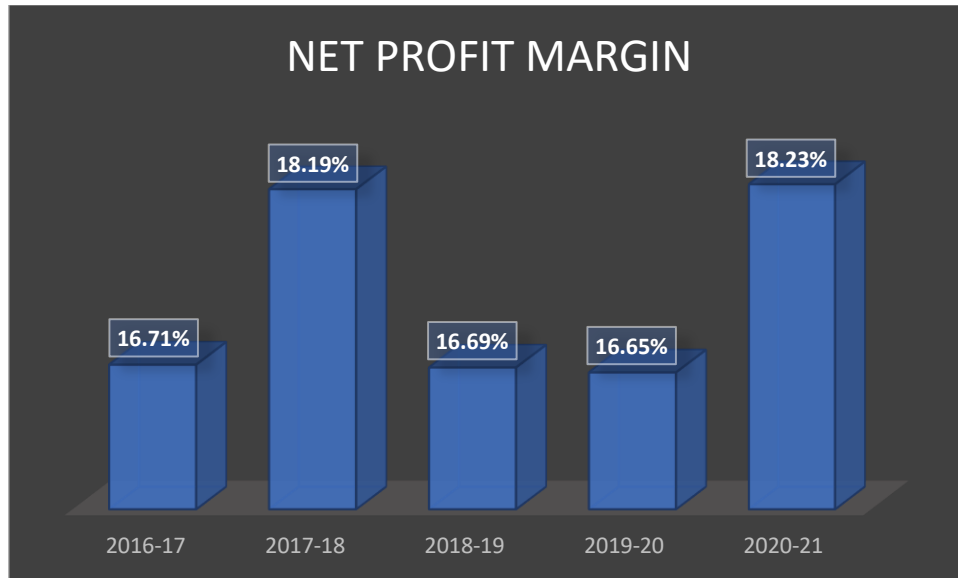


Figure: Net profit margin 2017 to 2021

Return on Equity: The efficiency and profitability of a company's revenue generation may be measured by calculating its return on equity. The return on equity (ROE) is the ratio of a company's net income to its stockholders' equity over a given time period. A high return on equity percentage is beneficial for a business. Companies that are able to generate a higher return on invested capital have demonstrated their proficiency in maximizing returns on capital. A similar argument can be made for a company whose Return on Equity (ROE) consistently increases over time. In 2017, AMLDL's return on equity was 22.12%. When compared to the next year, that was rather high. So, it was simply amazing. In contrast, it went down, reaching 11.44% in the year 2018. Therefore, the company's ability to generate income is diminishing. In 2019, it went up by a little amount, becoming 13.50% overall. In the year 2020, during the covid era, it dropped by a significant 9.03%. That was much too low when measured against profitability and the efficiency with which a firm generates money. Finally, in the year 2021, they were able to resolve the issue, which resulted in a tiny rise in their ROE to 9.16%. That was fairly helpful in terms of giving confidence back to the business.

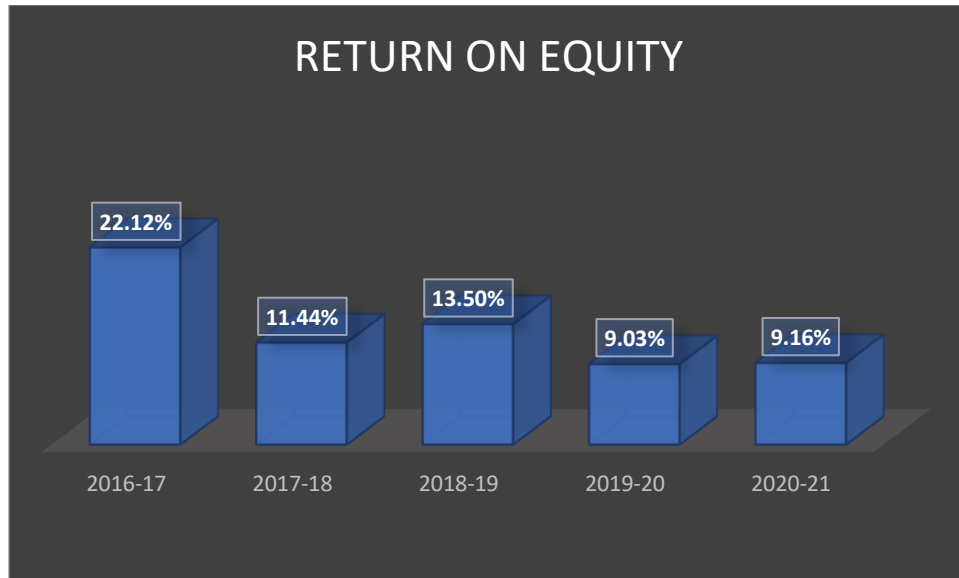


Figure: Return on Equity from 2017 to 2021

Return on Asset: The ratio of a company's net income to the value of its total assets is known as its return on assets (ROA). The profitability of a business may be evaluated by looking at its return on assets, or ROA. Management, analysts, and shareholders all look at the return on assets (ROA) to gauge a company's financial health. The greater the ROA figure, the better for the organization, since it indicates that the business is able to generate a greater profit from a reduced level of investment. To put it another way, increased asset efficiency is represented by a higher Return on Assets (ROA). The ROA for 2017 was 1.21 percent. The ROA for AMLDL was equivalent to being rather good. In 2018, there was a 0.60 percentage point drop. It was discouraging for the business overall. Their profitability dropped significantly as compared to the company's entire assets. In 2019, it reached a somewhat high of between 0.60 and 0.70. In the year 2020, it decreased once again. It changed to 0.50 percent. Due to the difficult conditions, they were unable to generate a significant amount of profit, which is why that amount has decreased in relation to their overall assets. Finally, in 2021, they prevailed and made a meager but respectable profit, which went up by 0.085 percentage points to reach 0.58%.

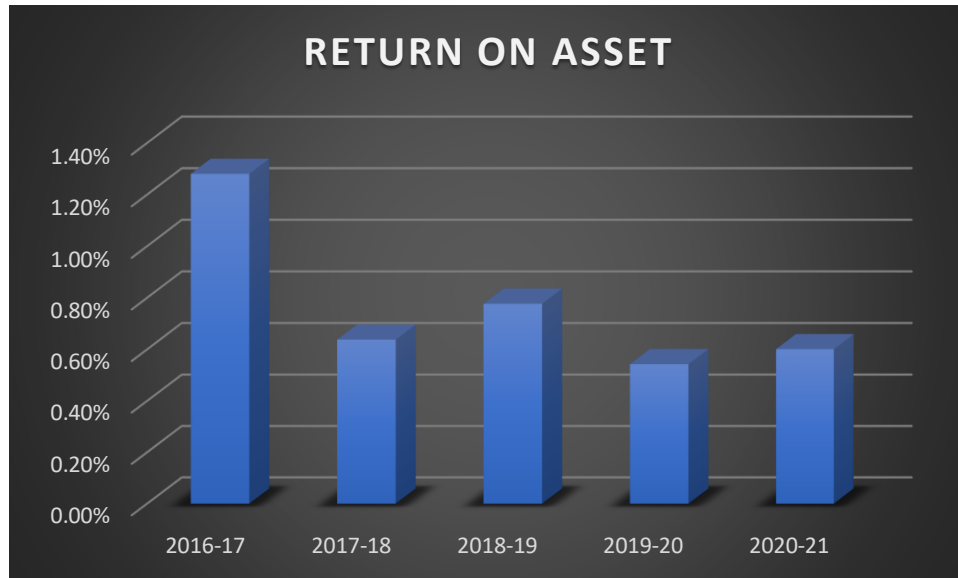


Figure: Return on Asset from 2017 to 2021

In conclusion, when analyzing the AMLDL financial data, the report is comparing the company's performance before and after the deployment of covid. It is evident that they have positioned themselves as the leading real estate company in Bangladesh. Throughout the covid age, they suffered. Prior to the covid era, their gross profit margin was down 0.10 percent, but after covid they were able to increase it to 0.20 percent. Then, AMLDL's Net profit margin declined by 0.04% from its pre-covid year to its post-covid year, but increased by 1.58%. In contrast, their liability ratio remained substantially unaltered before and after the covid year, relative to the covid year itself. Prior to the covid year, AMLDL's debt to equity ratio was greater; during the covid year, it was lower; and after the covid year, it decreased. That was the year they managed to survive. Their debt load was moderate, which worked out nicely for them. Now, AMLDL's ROA and ROE were comparable in the years preceding and following the covid year. In the years preceding the covid year, the ratio was greater; during the covid year, both ratios decreased; and in the years following the covid year, both ratios increased.

Data Collected from the Interview session:

Collecting primary data through an interview with a senior AMLDL officer. Mir Mahbubul Bari, CFO sir, responded to the following inquiry: *"We sell 50 homes and 20 plots annually, including medium priced and expensive homes. I'm familiar with the nearby neighborhoods and have*

experience selling to new and expanding families. I use my experience to reassure homebuyers during the inquiry.” However, in response to the inquiry, Mir Mahbubul Bari, CFO sir, replied, *“Covid-19 may have increased previously seen trends. Despite falling lending rates, prices have risen. Despite a record amount of mortgage queries, the market hasn't been affected. He also says the Covid-19 has changed our daily habits because we spend more time at home or nearby. Due to lock-downs, individuals require home-office solutions to live and work in the same place. It's natural that people need safety and peace. Many customers want to leave cities to save space.* Subsequently, in response to the inquiry, Golam Mustafa, DGM sir, said, *“We rely on our website, Facebook, and advertisements to sell our plots and apartments. We continually employ seasoned photographers to get photographs of the lands and Flats so that they seem as appealing as possible online. In addition, each month we invest in social media marketing that are expressly targeted at those who might be interested in purchasing our land. We have noticed that by employing this marketing strategy throughout the past quarter, our sales have increased by 2%.”* Thus, according to the inquiry, he also added *“Throughout the week, we stay organized by utilizing a number of methods, including a Google calendar. In addition, we send an email reminder to our client of the Zoom conference. During the meeting, we discuss with one another about the project and exchange information.”* Later, as per the inquiry, CFO sir stated, *“During covid, we helped a client with severe needs. Due to pricing, it was hard to find properties with all requested facilities. We focused on affordable houses with less facilities. When the consumer was unhappy, we showed them similar homes at a lower price. Our help and honesty were appreciated. We determined needed and additional facilities. We set a strict budget to ensure every item satisfied as many standards as necessary.”* He affirmed, in response to the query, that *“we listen to our clients and inspect the homes or plots first. When we walk through various houses and plots, we may discover items they may like, increasing the probability that they would like the home or plots. In the master bedroom, the buyer requested a walk-in closet. Active listening and empathy help us find the best item to speed up the search.”* Finally, based on the inquiry, Muajjim Hossain, AGM sir, responded, *“Unusual global epidemic. Certain trends, like working from home, can't be predicted but will remain. Those that wish to stay in the city will seek safer, higher-density options. Many clients are making "tree-changes" or "sea-changes" Those who stay in the city will seek safer living choices. "Staycations" and home leisure are also popular. Working from home allows one to zoom in on a colleague's 20,000-mile-away house.* Furthermore, he responded to the final inquiry by stating, *“It*

is individual. Unlike trading shares, homeownership is a very emotional and personal subject. Homeownership provides people with a sense of security, which is a major draw. There is no ideal moment to purchase; what matters is locating a home you adore. Long-term property values have grown. Consequently, property investments and self-use property should be viewed as long-term investments. To help our customers make a decision, we question, "Are you prepared to settle down?" Is there a home with the right location, size, and budget for your family? How much may you invest in a single real estate? Have you accumulated additional funds in your portfolio? Would real estate investments help the balance? This is accomplished by teams of wealth and tax planners. The real estate market is in constant motion; therefore, we must move swiftly." These were all the responses which were gathered from the interview session with AMLDL officials.

According to what was gathered from their top official's response to the questions during the interview, AMLDL is not entirely impacted by the Covid incident. The company was attempting to expand their operations by working from home, and they were also expanding their sales of plots and flats as well as their purchases of land through the use of zoom meetings. According to them, the purpose of their company is to offer luxurious as well as necessary items to clients. These buyers have been saving money for quite some time in preparation for the purchase of a house, apartment, or plot of land. As a result, in accordance with their strategy, they purchased their necessary flats or plots during the covid time. Those who purchased before to the COVID time are currently working through their installments throughout the COVID period. Some of them have failed, but the firm continues to offer them opportunities, and they have repaid their installment amount since the lockdown situation has been resolved. A portion of the property was acquired at a reasonable price from desperate landowners who had to sell because to the covid infestation and were in need of cash. After the lockdown in the country was lifted, the economy began to recover, and now this firm is getting back on track that they've received all of the money that were owed to them. Because of the advantages of low interest rates during in the covid era, the number of purchasers remains the same. After obtaining the response from high-ranking officials, this is all that can be understood.

3.4 Summary

Currently, real estate-related products in Bangladesh meet a legitimate demand on the market, which helps to the country's socioeconomic development. By developing underutilized land, facilitating the growth of other businesses, attracting both local and foreign investment, and generating jobs, the industry contributes directly to the GDP. In the course of history, the high population density, the scarcity of land, and the absence of social protection all led to the expansion of the sector. Since the industry's inception in the 1970s and the beginning of its boom in the 1990s, the sector has expanded to encompass 524 REHAB-linked member enterprises as of April 2009, with many more conducting businesses informally. However, a small number of firms dominate the majority of the sector, and around 95% of the market is controlled by just 10 to 15 companies. This study's overarching objective is to analyze the sector's contribution to the industry's growth. A total of 240 clients, 15 real estate experts, and 20 property market professionals from the Dhaka area provided the empirical data. While just 29% of respondents reported complete satisfaction with the quality of the real estate items they purchased, an overwhelming 87% said that government intervention was necessary to provide an effective regulatory framework for the industry. The government of Bangladesh launched a series of lockdowns in March 2020 to try to limit the spread of the coronavirus, which led to the total and utter collapse of the Bangladeshi economy. The real estate industry was also hit hard by the lockdowns. The whole market froze throughout the first two quarters of 2020. Laws that simplified the process of investing tax-free cash, reduced interest rates, and eliminated fees all contributed to a rapid recovery of the property market during this time. The combined effect of these variables was to reduce the overall operating costs within the sector. Even though the property market took a hit from the worldwide pandemic and its economic ramifications, it has since recovered well thanks to a number of factors. It won't be long until the real estate market in Bangladesh is back to where it was before, since GDP growth is forecast to average 6.8% annually between 2021 and 2025. The fortunes of many other businesses that are intertwined with the real estate market have also showed extraordinary improvement this year. In 2022, it is projected that the Bangladeshi real estate market would see growth and a return to health.

The real estate business contributes significantly to the national economy. Direct contributors to the GDP include the construction of residential and commercial infrastructures, the development

of vacant and underutilized land, the facilitation of the expansion of other industries, the solicitation of both domestic and international investments, and the creation of employment. Since its inception, the real estate business has experienced constant growth. It is acceptable to assert that the nation's real estate companies are expanding their activities in the direction of socioeconomic growth. Thanks to the real estate business, which has supplied houses and/or employment possibilities to millions of people around the country, optimism has been renewed. This industry is a sign of our nation's growth. If the current pace of market growth can be sustained, there is a bright future ahead not just for our sector, but also for our entire nation.

3.5 Conclusions

In 2020, a global epidemic breaks out due to the inability to suppress COVID-19. Governments throughout the world have resorted to lockdowns and stay-at-home orders to save the healthcare system from collapsing. The absence of people in public spaces (such as restaurants, bars, and nightclubs) can be seen as a metaphor for people withdrawing from society. Shutdowns are associated with a worldwide economic crisis, despite several efforts to mitigate its effects. The housing and commercial real estate markets, as well as the mortgage sectors, are in unparalleled turmoil. The sale of both commercial and residential real estate has dropped, and people are fleeing cities in droves because of rising rents and inability to make mortgage payments. The real estate and mortgage markets are of particular interest to economists and industry specialists who are trying to predict the short- and long-term economic impacts of future waves of COVID-19. End of 2020, when numerous nations, including Bangladesh, reimpose restrictions to stop the second wave of infections, these findings will be invaluable.

It is difficult to predict how much damage COVID-19 may cause to buildings. Data is scarce since pandemics are uncommon and property investment time series are rarely collected. The housing market for 2019 and 2020 was affected by COVID-19. Due of the widespread panic and advice to stay indoors, fewer people were willing to sell or rent their homes during the epidemic.

Sale prices rebounded after a sharp drop in early season. The health issue hurt the economy by causing job losses and creating uncertainty.

A lot of individuals have in mind the housing crisis that happened in 2007-2009. Mortgage payments might be difficult for some homeowners. While unemployment remains high. Many individuals are reevaluating their housing needs after utilizing their houses as workplaces, schools, restaurants, and amusement locations during the epidemic.

3.6 Recommendations

Economic uncertainty and risk have had an impact on the majority of reputable companies. Cash flow decreases revenue when enterprises stall.

In the next months, careful management of cash and solvency may be of the utmost importance. Inadequate digital maturity, a lack of human resources, and pandemic-related infrastructure demand exacerbate the situation. They must employ strategies to safeguard your customers' wallets and well-being.

Here are some actions I think AMG should do in light of the study results:

- When the correct digital technologies are adopted, new ideas may be explored. Analytics and insights solutions for spotting and becoming ready for emerging hazards are an essential.
- Using reengineering and automation of business processes, make digital banking services widely available.
- During and after COVID-19, there has been and will be a spike in call volumes. Use conversational platforms and other technologies powered by AI to handle the influx.
- The company's staff can better serve clients and ensure company continuity with the help of live online video banking solutions.
- Conceive of reorganization strategies. Take a look at the costs and reimbursements for services provided inside the organization.
- Take control of your cash taxes by exploring ways to lower your taxable income. Get your hands on any refunds that are due to you. Coordinate repatriation efforts with the treasury

department. Create a projection of the company's taxable income in light of its entire tax situation.

- Rein in supply fluctuations. It's best to prepare for fluctuating income. Lower expenses while boosting output.
- Costs associated with alternative supply chain arrangements and possibilities should be evaluated. Get to the bottom of things fast and make smart choices.
- See to it that everybody on the team understands what they're supposed to be doing. It's important to prepare every member of the team to carry out the strategy at any time.
- Work together with the PR, legal, and regulatory groups, as well as the ops and res team. Make a strict committee out of them.

These are the steps that AMG may take to guarantee that the Company's accounting and financial tasks are carried out efficiently.

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APPENDIX

Questions

1. How many properties do you sell annually on average?
2. Does the term of Covid impact this rate?
3. How can you utilize the internet and social media to market apartments and property during the covid era?
4. How can you keep scheduled so that you never miss an appointment and are always punctual throughout the covid period?
5. Discuss a moment when you had difficulty establishing connection with a renter, owner, or landlord. What would you have done differently in this situation?
6. What characteristics make you a competent real estate agent during the covid era?
7. Which new tendencies have evolved with the introduction of Covid-19?
8. Was covid an appropriate time to purchase a home?

Ratio Calculation

Operating Profit Margin:

2017	2018	2019	2020	2021
(14,916,112,766/16,783,958,930) × 100	(15,902,037,484/22,916,894,717) × 100	(18,284,712,150/26,819,239,518) × 100	(16,737,227,393/23,134,359,843) × 100	(21,403,264,194/20,725,354,751) × 100

Gross profit ratio:

2017	2018	2019	2020	2021
6,869,487,246 / 16,783,958,930	6,679,192,921 / 22,916,894,717	8,287,151,988 / 26,819,239,518	7,039,760,806 / 23,134,359,843	11,000,546,928 / 20,725,354,751

Return on Equity:

2017	2018	2019	2020	2021
(3,628,448,718/24,869,342,148) × 100	(2,017,930,620/4,429,926,829) × 100	(2,471,639,958/5,415,636,375) × 100	(4,012,171,246/8,818,329,628) × 100	(4,743,059,867/31,224,444,271) × 100

Current Ratio:

2017	2018	2019	2020	2021
196,595,859,784/ 183,492,764,467	231,391,469,451/ 205,170,199,563	246,943,650,723/ 246,703,665,442	268,201,520,561/ 254,781,149,633	286,379,678,476/ 282,063,632,416

Debt-Equity Ratio:

2017	2018	2019	2020	2021
250,662,086,487/ 24,869,342,148	300,350,360,867/ 24,429,926,829	329,273,350,963/ 25,415,636,375	354,107,437,032/ 28,818,329,628	385,677,916,619/ 31,224,444,271

Return on Asset:

2017	2018	2019	2020	2021
(14,916,112,766/275,531,428,634) × 100	(15,953,610,422/324,780,287,696) × 100	(18,284,712,150/354,688,987,338) × 100	(16,737,227,393/382,925,766,660) × 100	(21,403,264,194/416,902,360,890) × 100

Earnings Per Share:

2017	2018	2019	2020	2021
3,628,448,718/967,987,297	2,017,930,620/967,987,297	2,471,639,958/1,016,386,661	4,012,171,246/1,016,386,661	4,743,059,8674/1,067,205,994

Net profit Margin:

2017	2018	2019	2020	2021
/	/	/	/	/

Project Proposal

Introduction: Coronavirus has had an impact on economic activities on a global scale. This epidemic has an immediate and severe impact on numerous aspects of people's lives as a result of the mandatory quarantine. Real estate organizations throughout the world are affected in various ways, mostly based on location and asset class, and are concerned with safeguarding value and solvency, ensuring the safety of tenants and visitors, and adopting cleaning processes. Constraints and ambiguities surrounding valuation have hindered investors' ability to conduct due diligence, and concluding deals has been challenging. As a result of city lockdowns, travel limitations, and social isolation caused by this virus, release dates and trade deadlines are being pushed back. The authors of this paper evaluate the unpredictability of the pandemic's duration and the inability to accurately value information received. Risk will continue to pose larger impediments to capital flow normalization in the near future. The desire to possess a home is fundamental to the human condition. This requirement cannot be neglected indefinitely. The COVID outbreak may be a significant shock to the real estate markets, but it may merely accelerate the changes that are already occurring.

The coronavirus epidemic does not appear to have had a big influence on the real estate industry at this time because real estate does not lose its allure to investors during these periods.

Consequently, even in times of crisis, a property can be seen as a stable asset.

This study compares the current scenario to the general situation of Amin Mohammad Group and other real estate firms. Here is the focal point of the affected firm analysis.

Broad Objective:

The major objective of this report is to do academic research required for internship opportunity completion.

Specific Objectives:

This paper aims to do a few things very specifically:

1. Assess how covid is influencing the real estate market.
2. To gain an understanding of the value of financial analysis to businesses.
3. What challenges do businesses face in the Covid age, and how do they adapt to meet them?
4. After thinking about how it can affect their business, they are now able to assess
5. The major goal of this paper is academic research toward completion of an internship period.

Significance:

By analyzing the financial health of Amin Mohammad Group before, during, and after the covid era, this study gives readers a snapshot of the Real Estate Industry as a whole at that time and now. Readers will also gain an understanding of the difficulties faced by businesses throughout the Covid era, the strategies employed, the procedures implemented, and the extent to which the real estate industry as a whole was impacted.

Methodology

➤ **Primary Data Collection:** Interviews will be conducted with Top Notch officials of AMG to collect primary data.

➤ **Secondary Data Collection:** We will supplement our primary sources with data gleaned from secondary resources including the internet, scholarly journals, and news items.

Literature Review: Coronavirus illness is a "shutdown" term. Several of the primary factors that determine the cost of commercial real estate have been altered by the 2019 (COVID-19) pandemic. Commercial real estate is a popular asset choice among large financial institutions. Evidence suggests it is an excellent inflation hedge, it provides predictable income returns, and its returns are uncorrelated with those of financial assets (Falkenbach and Hoesli, 2017). Including property investment in a diverse investment portfolio has been shown to be beneficial in a number of studies (Hoesli et al., 2004; MacKinnon and Al Zaman, 2009; Delfim and Hoesli, 2019). Immediate and far-reaching effects of Covid-19 have emerged. The stay-at-home strategy has stifled economic growth, particularly in the construction and real estate industries. There is a lot of risk assessment going on among loan providers, purchasers, and property agents. Developers are running behind schedule because of the stay-at-home regulations' impact on the built environment and the inherent risks involved. Investments that were begun but not fully recouped as a result of the pandemic have led to a financial catastrophe. Concerns have also been raised about the potential for long-term harm to revenue streams including rental income and mortgage payments as a result of the present economic crisis. The most important requirement is a residential lot. The wealthy class comprises people who intend to purchase a property and will continue to do so. Covid has negligible long-term effects on the real estate business.

Timeline

Time in Month			
Research Activity	November	December	January
Developing Research Proposal	6th-13th November		
Literature Review	14th - 20th November		
Developing Question for Data Collection	21th - 24th November		
Data Collection	25th - 30th November		
Data Analysis		1st - 7th December	
Completion of 1st Draft		17th December	
Completion of 2nd Draft		24th December	
Completion of Final Report			10th January

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