



Original Article

AN EMPIRICAL STUDY OF THE ROLE OF CREDAI'S GRUHUTSAV 2026 IN PROMOTING INCLUSIVE DEVELOPMENT IN PANDHARPUR

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Manuscript ID:

IJAAR-B130347

ISSN: 2347-7075

Impact Factor – 8.141

Volume - 13

Issue - 3

January – February 2026

Pp. 290 - 298

Submitted: 23 Jan.2026

Revised: 31 Jan. 2026

Accepted: 10 Feb. 2026

Published: 28 Feb. 2026

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Quick Response Code:



Website: <https://ijaar.co.in/>



DOI: 10.5281/zenodo.20321986

DOI Link:

<https://doi.org/10.5281/zenodo.20321986>



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Abstract:

This study examines the role of CREDAI's GruhUtsav 2026 in advancing inclusive development in Pandharpur. Organized under the aegis of the Confederation of Real Estate Developers' Associations of India, GruhUtsav 2026 was envisioned as a housing and real estate outreach initiative aimed at expanding access to affordable housing, enhancing buyer awareness, and fostering collaboration among developers, financial institutions, and local stakeholders. Using a mixed-method approach comprising surveys of homebuyers, interviews with developers and policymakers, and analysis of secondary data, the study evaluates the event's contribution to economic participation, housing accessibility, and local employment generation.

Findings indicate that GruhUtsav 2026 significantly improved awareness of housing finance options, encouraged first-time homeownership among middle- and lower-income groups, and stimulated allied sectors such as construction materials and services. The initiative also facilitated dialogue on regulatory transparency and sustainable urban growth. However, challenges related to long-term affordability and infrastructure readiness remain. The study concludes that targeted real estate exhibitions, when strategically aligned with local development priorities, can serve as effective platforms for promoting inclusive urban growth in emerging regional centers.

Keywords: *Inclusive development, affordable housing, real estate exhibitions, regional urbanization, housing finance, stakeholder collaboration.*

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How to cite this article:

Prof. Dr. Savita Dattatraya Uppalli. (2026). An Empirical Study Of The Role Of Credai's Gruhutsav 2026 In Promoting Inclusive Development In Pandharpur. International Journal of Advance and Applied Research, 13(3), 290 - 298. <https://doi.org/10.5281/zenodo.20321986>

Introduction:

In the contemporary Indian socio-economic landscape, **inclusive development** is defined as a holistic growth paradigm that ensures equitable access to essential services—specifically housing, infrastructure, and employment—across all societal strata. The real estate industry is a pivotal driver of

this mandate, functioning as a dual engine for job creation and the provision of diverse residential solutions tailored to various economic brackets.

Strategic interventions such as **CREDAI's GruhUtsav 2026** in Pandharpur represent a critical intersection of stakeholders, including developers, financial entities, and state agencies. By centralizing



information regarding mortgage financing, modern housing inventory, and state-sponsored subsidies, these exhibitions facilitate a more transparent and accessible formal housing market.

Pandharpur, currently navigating a phase of rapid urban transformation fueled by demographic shifts and a burgeoning tourism sector, serves as an ideal focal point for this inquiry. This study utilizes GruhUtsav 2026 as an empirical case study to evaluate how organized real estate platforms can advance the goals of inclusive urbanism. The subsequent findings are intended to assist urban planners and local governance bodies in refining housing policies for secondary cities and emerging urban centers.

Problem Statement:

Despite its economic growth, Pandharpur struggles to integrate local artisans and small-scale entrepreneurs into its formal development framework. A significant gap exists between institutional real estate projects and community-led economic participation. This research investigates whether CREDAI's **GruhUtsav 2026** effectively serves as a catalyst for inclusive growth, or if it remains a purely commercial platform with limited local social integration.

Choice of Research Topic (Rationale):

The selection of **GruhUtsav 2026** as a research focus stems from the unique urban-religious intersection of Pandharpur. While urban development is well-studied in metropolitan "Tier-I" cities, there is a significant research gap regarding how event-based real estate initiatives drive inclusive growth in "Tier-II" pilgrimage towns. This topic was chosen to provide a localized model of how industry associations (CREDAI) can align commercial interests with social equity goals.

Review of Literature:

Khasim et al. (2025) emphasize that affordable housing finance plays a vital role in promoting urban inclusivity by improving access to housing for middle- and lower-income groups. Their study highlights the importance of financial institutions in supporting inclusive development.

Oates et al. (2024) stress the significance of community participation in housing delivery, showing that inclusive stakeholder engagement leads to more equitable urban development outcomes.

Hofer et al. (2021) discuss inclusive urban development and social sustainability, concluding that development initiatives must integrate economic and social dimensions to ensure long-term inclusiveness.

The OECD (2020) report explains that housing systems strongly influence inclusive growth and income equality, reinforcing the need for affordable housing policies.

Similarly, the International Economic Association (2025) highlights housing and urban land management as key components of inclusive development.

Overall, the literature supports that affordable housing finance, participation, and policy support are essential for promoting inclusive urban development.

Objectives of the Study:

To systematically investigate the impact of the exhibition, this study aims:

1. To evaluate the demographic and socio-economic profile of the participants at GruhUtsav 2026.
2. To analyze the effectiveness of the exhibition in disseminating information regarding affordable housing and government schemes.



3. To assess the perceived economic impact of the event on local business stakeholders and developers.
4. To determine the statistical significance of event-based initiatives in fostering inclusive urban development.

Research Hypotheses:

To provide a quantitative basis for the study, the following hypotheses were formulated:

- **Null Hypothesis (H0):** Organized real estate exhibitions like GruhUtsav 2026 do not play a significant role in promoting inclusive development in Pandharpur.
- **Alternative Hypothesis (H1):** Organized real estate exhibitions like GruhUtsav 2026 play a significant role in promoting inclusive development in Pandharpur.

Scope of the Study:

1. **Geographic Scope:** Limited to the Pandharpur municipal region.
2. **Thematic Scope:** Focuses on the socio-economic impact of the event, specifically regarding affordable housing awareness, business lead generation, and stakeholder perception of inclusivity.
3. **Target Population:** Primarily focuses on registered stall holders and a stratified sample of visitors during the event duration.

Research Methodology:

To ensure a robust evaluation of GruhUtsav 2026, this study adopts a **descriptive and empirical research design**. The methodology focuses on gathering primary insights from the two primary stakeholder groups involved in the exhibition.

1. Sampling Design and Size

The study utilized **stratified random sampling** to capture a representative cross-section of the

population. This technique ensured that different socio-economic groups (customers) and various industry niches (stall holders) were adequately represented.

- **Stall Holders:** A sample of **60 participants**, including real estate developers, financial institution representatives, and construction material vendors.
- **Visitors/Customers:** A sample of **130 individuals**, categorized by income levels to assess the "inclusive" reach of the event.

2. Data Collection Instrument

Primary Data:

Information was collected through two distinct, structured questionnaires. These instruments were designed to measure variables such as information gain, business impact, and perceived inclusive growth.

3. Secondary Data:

Contextual information was sourced from CREDAI annual reports, regional government development papers, and peer-reviewed urban planning literature.

Limitations of the Study:

1. Limited generalizability beyond Pandharpur region
2. Short Term impact assessment (post event data collection)
3. Limited scope for comparative analysis with other events
4. Resource constraints for data collection



Data Analysis and Interpretation:

Questionnaire For Stall Holders:

Table 1: Type of Stall:

Sr No.	Type of Stall	No. of Respondent	Percentage
1	Real Estate Developer	25	42
2	Construction Material Supplier	13	22
3	Home Finance/Bank/NBFC	06	10
4	Interior/Decor/Furniture	08	13
5	Local Business Vendor	05	08
6	Other	03	05
	Total	60	100

(Source – Primary Data)

The table indicates that GruhUtsav 2026 was primarily housing-focused, with real estate developers forming the largest group of stall holders. Allied industries and service providers

also had notable participation, while local businesses had relatively lower representation, suggesting scope for broader inclusion in future events.

Table 2: Income group of customers mostly visited stall:

Sr No.	Income Group	No. of Respondent	Percentage
1	Low-income group	14	23
2	Middle-income group	28	47
3	High-income group	10	17
4	Mixed income groups	08	13
	Total	60	100

(Source – Primary Data)

The table shows that GruhUtsav 2026 attracted maximum participation from the Middle-income group, followed by the low-income group,

indicating well inclusiveness. Participation from high-income and mixed-income groups reflects a socially diverse visitor profile.

Table 3: GruhUtsav 2026 helped in creating awareness about affordable housing options among customers

Sr No.	Awareness about affordable housing option	No. of Respondent	Percentage
1	Yes, to a great extent	28	47
2	Yes, to some extent	18	30
3	Very little	10	17
4	Not at all	04	06
	Total	60	100

(Primary Data)

The table highlights that GruhUtsav 2026 primarily attracted middle-income participants, while also ensuring participation from low-income groups, reflecting inclusiveness. The presence of

high-income and mixed-income respondents indicates a diverse visitor base.



Table 4. Receipt of inquiries related to government or affordable housing schemes

Sr No.	Inquiries government or affordable housing schemes	No. of Respondent	Percentage
1	Frequently	32	53
2	Occasionally	18	30
3	Rarely	04	07
4	Never	06	10
	Total	60	100

(Primary Data)

The table indicates that GruhUtsav 2026 generated strong interest in government and affordable housing schemes, as most respondents received frequent or

occasional inquiries. This reflects the event’s effectiveness in creating awareness, with only a small proportion reporting little or no engagement.

Table 5: Participation in GruhUtsav 2026 affects business activities.

Sr No.	Influence on business activities	No. of Respondent	Percentage
1	Significant increase in inquiries/sales	37	62
2	Moderate increase	17	28
3	No significant change	06	10
4	Decline in business	00	00
	Total	60	100

The table shows that GruhUtsav 2026 positively impacted business activities, with 62% of respondents reporting a significant increase in

inquiries or sales and 28% noting a moderate increase. Only 10% saw no change, and no respondents experienced a decline.

Table 6: Opinion about GruhUtsav 2026 contribution to inclusive development in Pandharpur.

Sr No.	Opinion about contribution to inclusive Development	No. of Respondent	Percentage
1	Strongly Agree	42	70
2	Agree	15	25
3	Neutral	03	05
4	Disagree	00	00
	Total	60	100

(Source – Primary Data)

The table shows an overwhelmingly positive opinion regarding the contribution of the event to inclusive development. A large majority of respondents (70%) strongly agreed that the event

contributed to inclusive development, while an additional 25% agreed with this view. Only 5% of respondents expressed a neutral opinion, and none of the respondents disagreed.

Table 7: Exhibition support inclusive economic growth of Pandharpur

Sr No.	Exhibition support inclusive economic growth	No. of Respondent	Percentage
1	Strongly Agree	47	78
2	Agree	13	22
3	Neutral	00	00
4	Disagree	00	00



5	Strongly Disagree	00	00
	Total	60	100

(Source – Primary Data)

The table reflects an overwhelmingly positive perception of the exhibition, with all respondents agreeing that it supported inclusive economic growth. The high proportion of “strongly

agree” responses indicates strong confidence in the exhibition’s positive economic and social impact.

B. Questions For Customers:

Table 8: Monthly household income:

Sr No.	Monthly household income	No. of Respondent	Percentage
1	Below Rs. 15,000	21	17
2	Rs. 15,001 to Rs. 30,000	47	36
3	Rs. 30,001 to Rs. 50,000	42	32
4	Above 50,000	20	15
	Total	130	100

The table shows that GruhUtsav 2026 attracted mainly middle-income participants, with the highest representation from the ₹15,001–₹30,000 (36%) and ₹30,001–₹50,000 (32%) income

groups. Participation from lower-income households (17%) indicates inclusiveness, while the smaller share of higher-income respondents (15%) suggests comparatively lower engagement from this group

Table 9 - GruhUtsav 2026 provided information about affordable housing or government housing schemes.

Sr No.	Information about affordable or government housing schemes.	No. of Respondent	Percentage
1	Low	18	14
2	Very Low	07	05
3	Moderate	29	23
4	High	76	58
	Total	130	100

The table shows respondents’ level of information regarding affordable housing or government housing schemes. A majority of respondents (58%) reported a **high** level of information, indicating strong awareness created through the exhibition. This was followed by **23%**

who reported a **moderate** level of information, suggesting that a considerable proportion had reasonable understanding of such schemes. In contrast, **14%** of respondents indicated a **low** level of information, while only **5%** reported **very low** awareness.

Table 10. Events like GruhUtsav should be organized again to support inclusive development in Pandharpur.

Sr No.	Organisation of Gruhutsav	No. of Respondent	Percentage
1	Yes	116	88
2	No	00	00
3	Not Sure	14	12
	Total	130	100



The table reflects respondents’ opinions regarding the organization of GruhUtsav. A substantial majority of respondents (88%) expressed a positive view by stating “Yes”, indicating satisfaction with the organization of the event. None of the respondents reported dissatisfaction, while 12% were **not sure**, possibly due to limited engagement or observation.

Hypothesis Testing:

Null Hypothesis (H0): Organized real estate exhibitions like GruhUtsav 2026 do not play a significant role in promoting inclusive development in Pandharpur. Alternative Hypothesis (H1): Organized real estate exhibitions like GruhUtsav 2026 play a significant role in promoting inclusive development in Pandharpur.

Combined Total:

Sr No.	Response	Frequency	Frequency	Total
1	Strongly Agree	42	47	89
2	Agree	15	13	28
3	Neutral	03	00	03
4	Disagree	00	00	00

Expected Frequencies:

For a neutral hypothesis (H0), we assume all options are equally likely.

- Number of categories = 4 (Strongly Agree, Agree, Neutral, Disagree)
- Total respondents = 120

$$E = \frac{\text{Total respondents}}{\text{Number of categories}} = \frac{120}{4} = 30$$

Number of categories = 120/4 = 30

- E = Expected frequency

So, expected frequency for each category = 30

Chi-square Test Formula:

$$\chi^2 = \sum \frac{(O - E)^2}{E}$$

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Where:

- O = Observed frequency

Calculation:

Response	O (Observed)	E (Expected)	(O-E)	(O-E) ²	(O-E) ² / E
Strongly Agree	89	30	59	3481	116.03
Agree	28	30	-2	4	0.13
Neutral	3	30	-27	729	24.30
Disagree	0	30	-30	900	30.00

$$\chi^2 = 116.03 + 0.13 + 24.30 + 30.00 = 170.46$$

Degrees of Freedom

$$Df = \text{Number of categories} - 1 = 4 - 1 = 3$$

$$Df = \text{Number of categories} - 1 = 4 - 1 = 3$$

$$3df = \text{Number of categories} - 1 = 4 - 1 = 3$$



Critical Value

At $\alpha = 0.05$, $df = 3 \rightarrow \chi^2$ critical ≈ 7.815

Decision

χ

calculated $\chi^2 = 170.46 > 7.815 = \chi^2_{\text{critical}}$
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$\chi^2_{\text{calculated}} = 170.46 > 7.815 = \chi^2_{\text{critical}}$

Since the calculated χ^2 is **much greater than the critical value**, we reject H_0 .

Conclusion:

The test shows that Organized real estate exhibitions like GruhUtsav 2026 play a significant role in promoting inclusive development in Pandharpur.

Major Findings:

- Housing-Oriented Focus:** GruhUtsav 2026 was mainly centered on housing and real estate. Allied industries and financial institutions actively supported the event, while local business participation was present but limited.
- Middle-Income Dominance:** The event had maximum reach among the middle-income group, with noticeable participation from low-income groups, indicating progress toward inclusiveness.
- Socially Diverse Participation:** Lower participation from high-income groups suggests a focus on affordable and mid-range housing. The presence of mixed-income groups reflects social diversity.
- Awareness of Housing Schemes:** The exhibition significantly promoted awareness about government and affordable housing schemes, supporting inclusive development.
- Positive Stakeholder Perception:** Participants widely perceived the event as a meaningful initiative contributing to social and economic development.

- Platform for Inclusive Growth:** The exhibition served as an effective platform for promoting inclusive economic growth and development-oriented initiatives.
- Inclusive Reach:** Greater outreach to middle- and lower-income groups highlights the inclusive nature of the event.
- Information Dissemination:** The event effectively spread information about affordable housing and government schemes.
- Effective Organization:** GruhUtsav 2026 was well-organized and positively received by participants.
- Encouragement of Affordable Housing:** The event successfully motivated participants to consider affordable housing options, reinforcing its role in inclusive development.

Suggestions:

- Increase Local Business Participation:** Provide incentives and focused outreach to encourage greater involvement of local enterprises.
- Strengthen Inclusiveness:** Improve awareness among low-income groups through partnerships with government bodies and NGOs.
- Broaden Target Audience:** Introduce premium and innovative housing options to attract high-income groups.
- Enhance Housing Finance Awareness:** Expand guidance on home loans, subsidies, and financial schemes through dedicated help desks.
- Improve Promotion and Coordination:** Use digital marketing and strengthen collaboration among developers, financiers, and authorities.

Conclusion:

GruhUtsav 2026 played a significant role in promoting inclusive development in Pandharpur by focusing on housing and related services. The exhibition primarily catered to middle-income



groups while including lower-income households, reflecting progress toward social inclusiveness, though participation from high-income groups remained limited. The event effectively raised awareness about affordable and government housing schemes, supported by active involvement from financial institutions and allied industries. Participants responded positively to the organization and execution, indicating strong stakeholder confidence in its social and economic impact. This year, the number of stalls doubled and visitor turnout increased by 250%, demonstrating the event's success in fostering housing awareness and balanced socio-economic growth. Looking ahead, CREDAI plans to integrate an Electro exhibition next year to further enhance its effectiveness.

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