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# REDEFINING COMFORT AND LUXURY

VIBHA SINGH examines the trend of luxury residences in the Thane-Kalyan-Dombivli belt, detailing the amenities that the buyers in these localities can expect

The Thane-Kalyan-Dombivli belt has become one of the most prime centres for real estate development. Although the amenities offered differ from project to project, a number of properties coming up in this stretch offer the plush amenities along with the best amenities money can buy. For instance, premium projects with a ticket size between Rs 1-4 crores offer unique features such as solar water supply, state-of-the-art security at the front gate, emergency button in every flat, in-house laundry provision, dedicated manager, swimming pool and fun pool for children. This growth corridor is witnessing the development of new residential projects at quite a fast pace. Residences offered in ongoing projects are in the budget of approximately Rs 23-82 lakhs.

The reason behind the demand in the area is its civic infrastructure. Being one of the largest localities of the Mumbai Metropolitan Region (MMR), the Kalyan-Dombivli belt has adequate water and electricity supply, garbage disposal systems, parks, playgrounds and other amenities. The transport network of the area is well-defined too. Bandish Ajmera, president, MCHI Kalyan-Dombivli unit, informs, "This area and its peripheral region was earlier targeted by people looking for affordable housing but now, with many premium and luxury segment projects coming up in the area, we are seeing a different clientele." Other exclusive amenities offered in projects based in this stretch include a landscaped garden designed by experienced architects, an overlooking deck, lazy pools along with a poolside deck, a water slide, a man-made waterfall, an open amphitheatre, a floating pavilion and a waterfall feature, among others.

Automated systems like access controlled lobbies, remote control-operated apartment management systems for controlling electrical

equipment and lighting, personalised programming for mood lighting and video door phones which can be found in projects in these localities. Reputed builders are developing top-of-the-line infrastructure, which was earlier reserved only for high-cost projects. Effectively, for the price of a regular 1-BHK in the heart of Mumbai, buyers in these areas can enjoy the benefits of a world-class township in a gated community. Commenting on the shifting benchmark of affordable luxury, Abhishek Lodha, managing director, Lodha Group, avers, "The projects in these areas bring a combination of quality, luxury and value. They will change the skyline of the area and redefine the standards of living of residents. The focus is on offering an international and hassle-free lifestyle to the residents of Thane at an unbelievable price." Clearly, affordable luxury is the order of the day, and some projects in this area are at the forefront of this trend.

Jeetu Mohandas, managing director of Mohan Group, opines, "The consumer has been increasingly taking informed decisions after understanding the complete scenario. In the coming years, we expect consumers who understand and analyse the importance of budget, location and amenities while taking a home buying decision. Earlier, for areas like Thane and beyond, 80 per cent of the customers were from the same areas. However, in recent times, the ratio has changed to 50-50 per cent. Investors have started looking positively towards these areas as investment destinations too, with a total of 20-25 per cent units



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**FAST FACT**  
Being one of the largest localities of the Mumbai Metropolitan Region (MMR), the Kalyan-Dombivli belt has adequate water and electricity supply, garbage disposal systems, parks, playgrounds and other amenities

going to investors compared to only 10 per cent a few years back." Many areas in Thane, right from Ghodbunder road to localities like Majiwada and Pokhran road are also witnessing a realty boom. City-based developer Rustomjee has its project Rustomjee Urbania in Thane at the Majiwada junction. Abhishek Kapoor, chief executive officer, Rustomjee Urbania, says, "We are coming up with an integrated township located in the centre of the Thane city on the eastern express highway consisting of residential, commercial, retail and entertainment units." Developers who have a presence in these localities are the Tata Group, Hiranandani Developers, Acme

Group, Lodha Group, Keystone, Sheth Developers Pvt Ltd, Kalpataru Limited, Falco Developers, Dosti Realty and Runwal Group. These names have a strong presence in Mumbai and have now become active in the Thane area. Additionally, the area also has projects by local developers like Puranik Builders, Cosmos Developers Pvt Ltd and Vijay Group. Housing projects offering apartments in the range of Rs 40-50 lakhs also provide amenities like swimming pools, gyms, golf courses, children's play areas, etc. "The area was missing a world-class premium lifestyle address; the gap is now filled by many new luxury projects which have come in the area," informs Brotin Banerjee, managing director and CEO of Tata Housing Development Company, through a release.

## BADLAPUR: MAKING YOUR DREAM HOME A REALITY

Mumbai can get back into the realty game only if the affordability factor is addressed. Badlapur, which is known for its affordability, will certainly be a game-changer, writes DEBAJYOTI SAMAL

Badlapur is one of the fastest growing towns in Mumbai's central suburbs. Due to population growth and the fact that realty prices in Mumbai and its developed suburbs like Thane have already gone through the roof, many working professional and their families have moved or are actively considering Badlapur as a place to live. Factors such as affordable real estate prices, pleasant weather, beautiful location and quiet neighbourhoods along with a proximity to Mumbai, are prompting buyers as well as investors to flock this locality.

"Earlier, most people were buying homes only till areas like Kalyan and Dombivli; but now, many people have started considering buying homes in Badlapur due to the affordable rates. Also, the overall development of the area is on an upswing," says Jagan Jacob, a resident of Badlapur. Jacob, who is a native of Badlapur and has been living here since his childhood days, has seen the town growing since the very beginning. As he puts it, "Property prices have increased considerably in this area in the last five years, but it's still cheaper than many other places on the upside, thus making it the most attractive realty investment destination in the current scenario."

Badlapur encompasses the Old Badlapur Village, Kulgaoon, Manjarli, Belavali, Katrap and many other small villages. The word 'change' ('Badla' in Marathi) was linked to the town and the city was named Badlapur, meaning a changed village or town. Badlapur was recognised as a town for the first time in 1971 as a municipal town in the Ulhasnagar tehsil. The city has seen massive growth since 1980s and since then, the population in the locality has increased quite rapidly. "In the year 1983, the Badlapur Gram Panchayat became a municipal corporation as part of the Kalyan-Dombivli-Ambernath and Badlapur municipal corporation. However, the formation of the corporation was geographically improper as Ulhasnagar, which falls in between the said councils, was set aside.

The Badlapur and Ambernath Municipal Council become an independent entity in 1992," says Jeetu Mohandas, managing director, Mohan Group.

The city, once considered as a small, sleepy town on the outskirts of Thane, has witnessed considerable development as far as infrastructure is concerned. It is easily accessible to Navi Mumbai via the Panvel-Badlapur highway and to proper Mumbai via Thane using the eastern express highway. "Due to the mushrooming of residential complexes, transportation in the region has improved. It is a good sign that more of such complexes are coming up," points out Jacob. According to Mohandas, "The new proposed international airport at Panvel in Navi Mumbai is just 45-minutes drive away from Badlapur. The area is also easily connected to Mumbai via the central railway network."

Modern infrastructure, including basic civic amenities like schools, banks, hospitals, post office, water supply office, etc., are getting developed rapidly in Badlapur. "Local bodies and civic authorities are considering a well-planned water supply arrangement so that the people in Badlapur will get sufficient water supply for as long as 100 years. Though the connectivity is a major factor that is boosting the realty segment in Badlapur, plans are being meted out by the authorities to provide excellent transportation facility and better road condition too," explains SD Patel, director, Raj Group.

The Mumbai Metropolitan Region Development Authority (MMRDA) plans to extend the proposed Thane-Bhiwandi-Kalyan monorail corridor up to Badlapur. The route would include Ulhasnagar and Ambernath, and boost the transport facilities in these areas. "Witnessing the economic development and growing population, the MMRDA has allotted Rs 400 crores to develop infrastructure in Badlapur," informs Mohandas. This would help connect the satellite cities in the Mumbai Metropolitan Region (MMR), he adds.

Considering the rising population of Badlapur and the future growth potential of this township, several prominent developers from Mumbai have lined up their projects in Badlapur. The Mohan Group has an ongoing project offering luxurious homes as well as affordable homes in the locality. Currently, the company has two townships planned in Badlapur consisting of more than 2,500 apartments. Even the Raj Group has planned a 32-acre township project in Badlapur. "Buying a residential apartment with natural beauty and serenity, far away from pollution is a dream for every aspiring individual in the city. Badlapur, with its scenic environs and affordable pricing, can make the home buyers' dream come true. At a time when real estate prices have undergone correction, Badlapur still remains a highly sought after destination," states Mohandas. He adds, "Many families from Mumbai localities such as Dadar, Mumbai Central, Kanjurmarg, Navy Nagar, Bhandup, etc., have shifted to Badlapur after their old, dilapidated abodes went for redevelopment. People found spacious flats at Badlapur from the compensation that they received as a part of their settlement."

Despite being well-connected with Mumbai, the price per square feet in Badlapur is currently ranging between Rs 3,200-3,700 only, which makes the area safe, affordable and profitable for property buyers. "For its realty market to grow as fast as it has in the past few years, Mumbai needs to start offering affordable housing options. Badlapur, with its affordable properties, can be the answer to this dilemma in a rising property prices scenario," concludes Patel.



PIC: SUHAS RELEKAR

### QUICK BYTES

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Investors have started looking positively towards these areas as investment destinations too, with a total of 20-25 per cent units going to investors compared to only 10 per cent a few years back.



## Thane emerging as a top investment destination

RAVI SINHA elaborates on how Thane, which was once a sleepy town on the outskirts of Mumbai, is today one of the most sought-after realty destinations, thanks to its all round development in the last couple of years

A sleepy hamlet not very long ago, Thane has today emerged among the seven top localities in which real estate is emerging as a large influence. According to a joint survey conducted by Jones Lang Lasalle and the Confederation of Indian Industries, Thane is both, an emerging and a growing sub-market, which is likely to see a lot of high quality infrastructural development and hence, is placed in the top seven, investment worthy areas in India. Cost conscious buyers are seen as the driving force behind Thane's emergence as a prime business district where rental and capital values are expected to increase by almost 50 per cent in the next five years from the last trough in 2009.

"Thane offers housing for high and middle income groups. It is witnessing increased interest from investors due to its good infrastructure and connectivity. While the residential property prices

have surged in the last few years, we expect it to continue its northward movement on the back of a healthy demand. Thane is expected to witness a strong residential demand due to an increasing workforce in the sub-market," the report elaborates. What makes the north eastern suburb of Mumbai a residential traction point is its close proximity to the financial capital of the country and its highly developed landscape. The culture in Thane is predominantly Maharashtrian but also cosmopolitan in some ways. The name Thane was derived from 'sthan' or 'sthanaka', which means the capital of the Shilahara kings of Konkan. The location offers plush ambience and the scenic marvels, attracting people who are in search of housing options to settle down. Furthermore, Thane is one of those locations where both, the government and the private developers, have contributed equally.

The government has done its bit for better roads, connectivity and good civic infrastructure, which leaves no room for ad hoc development. Private developers have provided for social life in terms of malls, entertainment zones and integrated townships, enabling people to stay in communities.

Wider roads, better infrastructure, master planning and supportive government policies are all factors that played a pivotal role in making Thane what it is today. Its connectivity to the key industrial cities of Surat and Ahmedabad is only proving to be an icing on the cake. Property analysts believe that Thane is in the process of emergence and will soon be witness to many large scale property developments that will mature in the near future.

Jeetu Mohandas, managing director, Mohan Group is of the opinion that Thane emerged to bridge the demand-supply gap across the Mumbai Metropolitan Region. "Mumbai needed reasonably priced housing, which Thane offered, with infrastructure upgradation proving to be the icing on the cake. It is a well-planned and holistic growth where you have residential units along with social infrastructure. This proved to be a traction point and hence, Thane attracted the interest of both, the end-users as well as investors. The government too played its role, with the announcement of highways, the metro rail and the monorail," adds Mohandas.

With the ethnicity and lifestyle of places like Bandra, Mumbai and Thane being alike, Thane has the scope of growing by leaps and bounds. Ram Makhecha, director, Vakratunda Group, maintains that connectivity to the eastern and western suburbs of Mumbai through the central railway, combined with a good quality of life and high standard of living, gives Thane more or less an equal desirability status with areas like Malad and Goregaon. "Factors like large MNCs setting up bases and the manufacturing sector providing employment opportunities, are keeping the real estate sector alive. Top developers from Mumbai saw an opportunity in Thane and developed integrated townships, which was not possible in Mumbai due to the paucity of land. This led

to the emergence of malls, multiplexes, art galleries and amusement parks that allowed Thane residents to enjoy their favourite brands," feels Makhecha.

Diipesh Bhagatani, director, Jaycee Homes, believes that apart from its current infrastructure development, shopping malls, multiplexes, amusement parks and entertainment destinations, schools and colleges have come up, which has taken the Thane real estate to an international level and added to the standard of living of the residents. Also, Thane is very well-connected to the rest of the city in all directions. Nearly all the leading developers have made their foray into Thane and with enough choice for the buyers, prices are in the range of Rs 6,500-12,000 sq ft, which is quite affordable in view of Mumbai's overheated property market. However, more than the ticket size of the apartment and the price point, it is the quality of life that is attracting home buyers to Thane. Apart from quality residential living, the lifestyle quotient of the city has also improved with the opening of a number of retail shops, multiplexes and recreational centres.

To add to it, the corporate sector has started realising the advantages of shifting their base in to this location. Today, Thane is the new location for established corporate giants such as Tata Motors, Abbott Healthcare, Reliance Retail, Kotak and various other IT/ITES companies. In a nutshell, Thane is no more seen as the extended suburban area of Mumbai. Now, the emerging reality is that it has gained the reputation of a district. Less congestion, better infrastructure, lower cost of living and lush green ecosystem with a number of water bodies and reality of walk-to-work have made Thane an excellent place to live in.

(The writer is CEO, Track2Realty)

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