



## HOUSING FOR ALL IN THE NCR!

At least 55 affordable housing projects are coming up on around 310 acres in Gurugram and adjacent districts through a dedicated effort by the Haryana government, apart from the considerable inventory already in the micromarkets of Noida and Greater Noida

The Haryana government constituted an Analysis and Evaluation Group (AEG) under the town and country planning department to achieve its target of affordable housing for all in Gurugram and adjacent regions last year.

**Builders applied for new licences and at least 3 lakh units are expected to come up in Gurugram district alone. Currently, almost 46,000 housing units are at different stages of completion in sectors along Dwarka Expressway and Southern Peripheral Road.**

### DEVELOPERS' INITIATIVES

ATS Group's new venture, Home Kraft, plans to develop nearly 6,500 affordable housing units over the next 3-5 years.

Signature Global aims to deliver 11,000 units along the Dwarka-Gurugram Expressway. With this, the group hopes to meet its target to deliver 1,00,000 affordable houses by 2022, across India, in support of PM Modi's vision of "Housing for All by 2022".

Gaursons Group is going to launch a new affordable housing project in the price range of Rs 25-30 lakh in Greater Noida West.

Arihant Group recently announced an investment of Rs 250 crore in developing their first housing project in the affordable segment, Arihant Abode, in



Greater Noida West, which is located along the 130m-wide Noida-Greater Noida link road. The project will offer 2- and 3BHK units with carpet areas ranging from 540 sq ft to 643 sq ft.

Pradeep Aggarwal, chairman of Signature Global, said: "We have delivered our first affordable project, Solera, in Sector 107 on Dwarka-Gurugram Expressway. We are further squeezing projects timelines, with a target of delivering 1,800 more housing units over two projects — Synera in Sector 81 and Andour Heights in Sector 71 — in Gurugram. We have also lined up a mega affordable housing project with 9,000 units in Raj Nagar Extension, Ghaziabad,

apart from new project launches in Gurugram and Sohna."

Kaushal Jain, MD of Arihant Group, says: "We recently launched Arihant Abode, which has easy connectivity with Noida, Greater Noida, and NH-24. The project is designed with all the units below 60 sq meter in carpet area. The first 100 bookings are eligible for our 'free stamp duty offer'. The first phase of the project will be delivered by April 2022, while the complete project will be delivered by November 2024. Units in this project are priced at Rs 30.36 lakh and Rs 34.81 lakh for 2BHK and 3BHK units, respectively."

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### NOIDA-GREATER NOIDA Continued from Page 1

The twin cities are considered ideal residential localities boasting of innumerable quality projects.

Low-budget projects in Greater Noida West also enjoy high quality interiors with the biggest positive aspect being the location advantage. The area offers smooth connectivity to Delhi, Agra, Meerut, Mathura, and Aligarh through public transport as it directly connects to NH-24. Ajaibpur Railway Station and Boraki Railway Station are around 8km each from here.

If you plan to buy a house in the affordable range, especially in Greater Noida West, you are sure to get the advantage of location through connectivity to all major locations nearby.

Affordable projects in Noida enjoy some of the finest amenities. The area boasts of many such apartments at reasonable prices. The proposed Metro link between Noida and Greater Noida has received a green signal from the urban development ministry and the proposed international airport at Jewar is also underway.

The average rate of an apartment in Greater Noida is around Rs 3,491 per sq ft, with unit sizes ranging from 431 sq ft to 3,150 sq ft.

Under the PM Awas Yojna (PMAY), households with an annual income of

up to Rs 18 lakh can avail Rs 2.3 lakh upfront subsidy for a home. Buyers are also eligible for income tax exemption on housing loans.

Moreover, developers get 100% for profits in affordable housing project for flats up to 30 sq metres in four metros cities and 60 sq m in other cities, if they are completed in three years.

Manoj Gaur, chairman of Affordable Housing Committee of Credai (National Wing), says: "Today, affordable housing refers to housing units that are reasonably priced and can be owned by that section of the society, which pays more than 30% of their income for housing and are considered cost burdened. The scheme for affordable housing is to rope in private sector, as the creation of such housing stock by the efforts of the government alone would be insufficient to address the shortage."

Rakesh Yadav, chairman of Antriksh India, says: "The confidence is coming back to the market. With the maximum demand resting in the affordable segment, transactions are happening after the supply has come into the market. The affordable housing segment has much higher growth prospects than in the past, but it will take time for inventory to build up as the incentives and sector-friendly policies have only come in last 2-3 years."

—AK Tiwary

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