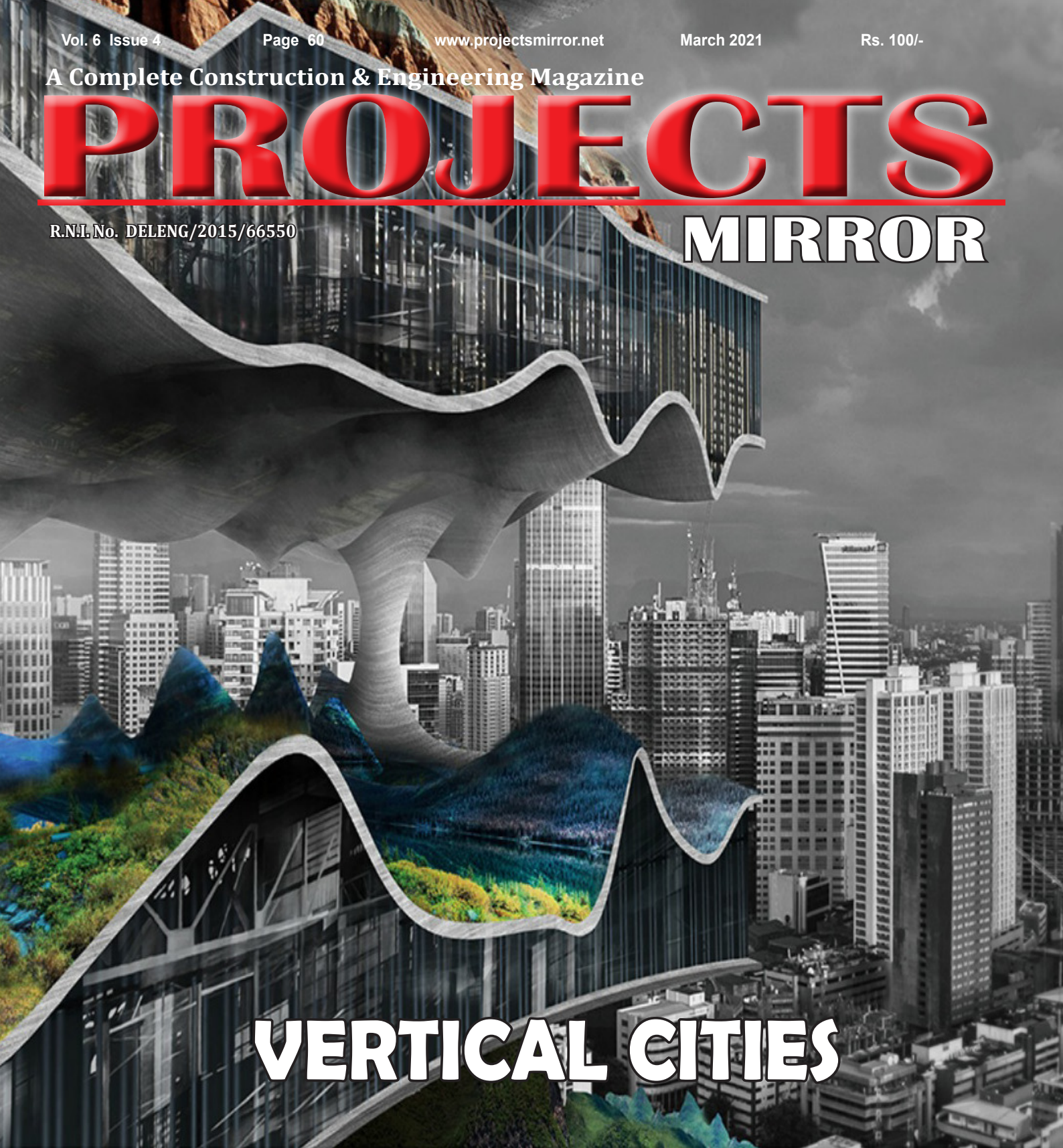


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### INTERVIEW



Mr. Satish Kumar Agarwal, CMD, Kamdhenu Group

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Mr. Pragun Jindal Khaitan, Vice-Chairman and Managing Director at Jindal Aluminium Limited.

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# Suburban Mumbai: How Infrastructure Projects are Guiding Home Buyers



Mr. Deven Shah, Director and Founder- Royal Realtors

**M**umbai is upgrading. And leading this transformation is suburban Mumbai, particularly the western belt of the metropolis. This area of greater Mumbai recorded maximum property registrations at 39,500 between September and December 2020, making up for 35% of all homes sold in Mumbai.

## **Better Infra for Better Living**

The transformation in the suburbs of Mumbai is visible today. From metro lines nearing completion the joy of travelling between South Mumbai and the airport, Andheri-DN Nagar and Dahisar or Wadala to Thane is only waiting to be unveiled. This development in transportation systems through metros, electric buses, air-conditioned local trains is not just strengthening infrastructure on the ground, but is also being well-received by families as it sprints them towards

better living options by investing in their own homes.

Such is the availability of options today in the residential space that Mumbaiers from the island city or South Mumbai are now moving to the suburbs. A better Floor Space Index (FSI) available in the suburbs is just one of the other reasons. Home buyers are closely following the development of civic infrastructure across the city when it comes to making that precious home purchase.

The local trains, now complemented by the upcoming metro lines, the Eastern Freeway and the planned Coastal Road will go a long way in freeing up our roads and offer multiple options as also make commuting easy and safe.

While improving connectivity between the eastern and western suburbs significantly, the planned Goregaon-

Mulund Link Road will considerably contribute to home buying as commuting will become far easier and homes will fetch a higher value.

On February 3, the Brihanmumbai Municipal Corporation, Asia's richest civic body tabled its Rs. 39,038.83 crore annual budget for Mumbai. The civic body has earmarked around Rs. 18,750.99 crore to be spent on capital expenditure.

This spend on capital expenditure is 28 per cent more than the estimated amount of last year. This amount will be used for suburban Mumbai in the form of an important sewage treatment plant - STP project, coastal road, hydro-panels to generate solar power, desalination plants, rejuvenation of Mithi river, Dahisar, Poisar rivers, construction of bridges and up-gradation of hospitals, which the COVID-19 pandemic has made critical.

**Suburbs: Offering a social fabric**

Another important point that also gets ticked off is the development of strong social infrastructure. Be it healthcare facilities, educational institutions, retail or options in sports and entertainment, Suburban Mumbai has a better offering. The working class will not have to spend a large amount of their time traveling to Nariman Point anymore. Hubs like Goregaon, Malad and Andheri with SEEPZ, Powai, Kanjurmarg and BKC havenow emerged taking advantage of the on-ground infrastructure and projects under development.

While developing civic infrastructure like roads, flyovers, bridges, metro lines etc. is an ongoing process, it is actually

creation of housing that dictates how this is developed.

In a post-pandemic world, families are looking at bigger homes, properties that are premium and offer amenities that match world-class standards. Residential projects are guided by the needs of the buyer who picks a suburb based on the overall infrastructure that it has to offer. So also, the availability of units, beginning with a one BHK and more.

**Sustainable Development**

As the city gets its improvement makeover, it is important that urban planners keep a tab on the pace of development. Keeping a check on this will ensure sustainable development

and growth of the real estate sector. Only development of sustainable infrastructure will ensure planned growth of the city through actions like the government’s concerted efforts of creating employment opportunity, the new airport, better connectivity to greater Mumbai etc. that will require to be complemented by real estate.

As the suburbs get redeveloped with much-needed civic infrastructure, travelling across Mumbai within minutes will soon become a reality. As the saying goes, for the real estate industry to flourish, infrastructure development is imperative. If created well and in time, real estate can develop better catering to the home buyer.



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