



Since its inception House of Hiranandani has upturned the way living spaces are designed, transforming the ethos and aesthetics of real estate in India.

Mr Prashant Mirkar, VP- Sales & Marketing, House of Hiranandani share the current status of Indian real estate sector.

To begin with share your outlook on the real estate sector of India?

We are definitely seeing signs of a revival of the housing sector in the country. Today the situation is much better than a couple of years ago. We are experiencing a gradual resurgence in demand and we hope that positive sentiments arising from factors such as controlled inflation, Centre's focus on infrastructure, a new regulator for the sector, policies encouraging home financing of banks, should encourage the sector to grow. The Centre has also enthusiastically come up with new announcements such as 'Housing for all by 2022,' '100 Smart Cities' and AMRUT (Atal Mission for Rejuvenation and Urban transformation) of 100 cities, all of which are expected to increase the demand for housing. So the future appears to be bright.



Township projects in India have been in perils. Tell us more about it?

The number of integrated communities in main metros have come down mainly due to lack of availability of land. However with the Centre's new thrust on Smart cities and rejuvenation of existing cities, there is potential for township projects to grow in the country. The government however, needs to ensure better urban planning with provisions for better road infrastructure, clean water to citizens, sewage treatment, robust healthcare systems, good connectivity through efficient transport networks and strong governance that will support the development of new townships and cities.

Since the formation of the new elected government, are the matters like land acquisition, increase in floor area ratio (F.A.R), presence of social infra first, been met or even discussed.

The government is keen on infrastructure reforms, be it land acquisition, increase in FAR or social infrastructure.



We are optimistic that the land acquisition bill, which is stuck in political battles, will be finally passed by the parliament.

In Delhi, the Centre has been successful in bringing in a policy change to increase floor area ratio. The Maharashtra government has been proposing revising its FSI policy to augment the housing stock in a metro like Mumbai.

We feel that the government has realized the importance of the infrastructure sector as it is the main feeder for development of the economy. It is proactively coming out with new proposals to boost growth there. The government has announced alternative methods of infra funding through infra-bonds and also invited cash rich foreign government as well as private agencies for investing in infrastructure projects. There has been announcement of new road projects such as Sagarmala and Bharatmala projects. So holistically, the Centre has the right intent. With a bit support from the rival political parties, we feel the government should sail through.

Tell us about your upcoming projects?

At the moment, we are focusing on our upcoming projects in Bangalore and Chennai. In Bangalore we are coming up with integrated communities in Bannerghatta, Hebbal and Devanahalli.

The Bannerghatta project is 12 kilometers away from Bengaluru's central business district. It is located at a close proximity to restaurants, shopping and educational institutions of international repute. Hebbal is residential project situated in Bangalore densely equipped with superior amenities, It reflects an ideal metropolitan structure.

Then there is project in Devanahalli an area which came to prominence after the establishment of the Kempegowda International airport in 2008. The project encompasses of luxury villas that are bound to appeal to the taste of modern generation.

There is also something for those wanting to live in apartments here. Cypress, marked by its Neo-Classical architecture is sure to appeal to your sensibilities. The sense of spaciousness in the large 3 BHK apartments in addition to luxurious amenities like well-appointed club house, a lush herbal park and vast expanses of greenery will create a lifetime of joyful memories.

In Chennai, our self-sustaining lifespaces at Egattur, OMR, is spread over 120 acres and provides a holistic living experience for its inhabitants. Strategically located on Old Mahabalipuram Road, opposite the SIPCOT IT park, it is easily accessible by road and rail. ■