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REALTY RATES

Santacruz (west)	24000-25000
Andheri (west)	10000-11000
Bandra (west)	20000-21000
Belapur	4500-5100
Churchgate	36000-48000
Colaba	27000-29000
Cuffe Parade	56000-64000
Dadar (East)	16000-20000
Ghansoli	3400-3900
Vikhroli	6300-7100
Sion (East)	10000-11000
Mansarovar	2600-2800
Powai	9100- 9400
Vakola	8200-9200
Nerul	5700-6100
Mumbai Central	14000-19000
Lokhandwala	11000-14000
Napeansea Road	42000-53000
Vashi	5200-6800
Panch Pakhadi	6000-6700
Ghatkpoar	7300-8400
Kamothe	2800-2900
Malad (East)	7000-7400
Mulund (East)	5800-6100
Khargar	3100-3500
Kandivali (West)	6700-7500
Dahisar	5500 -6500
Dahisar	5500 -6500
Pokharan Road	5100-6400
Kanjur Marg (East)	6300-6500
Malad (East)	7000-7400
Khargar	3100-3500

The 'real' take on the budget



URMIMALA BANERJEE

THE UNION BUDGET HAS drawn a lukewarm response from the builder community. Though people have hugely appreciated the allocation for infrastructure, which is nearing 46 percent, there are few complaints with regard to housing. The proposal to levy service tax on the construction industry has drawn criticism from most builders who feel that it was not needed. But builders also have noted that this is a decent budget focusing on inclusive growth of the economy. However, the much bandied issue of affordable housing hasn't been given its due. We take a look at the provisions that relate to affordable housing:

Service tax impact

This is one of the main clauses that might affect prospective home-buyers. Under this clause when a home-buyer

buys a flat in an under construction property and pays over a period of time, it will attract service tax. If a developer has to pay service tax on such a property then the costs will get transferred to the buyer. Considering that most people buy under construction flats, this is a blow to affordability. Also, value added services like floor rise, preferential view, better spaces will attract service tax, making it doubly expensive for a home-buyer.

Extension of income tax exemption

This will provide relief to housing projects that got delayed in the recession. Developers will have a chance to complete those projects and pass on the benefit to consumers. It might help increase supply of housing.

Housing measures

The higher allocation for Rajiv Awas Yojana and Indira Awas Yojana will benefit residential housing for the economically weaker section and lower income segment in cities and rural areas. This will supposedly help in slum redevelopment schemes in the metros.

The revision in income tax slabs will increase the take home of an individual with an income of Rs 10 lakh per annum by Rs 50,000. This will increase his eligibility by approximately Rs five lakh, which is good news.

Interest rate subvention of one percent will continue to benefit individuals borrowing up to Rs 10 lakh for residential property costing not over Rs 20 lakh for one more year and this will continue to help affordable housing.

BRICK BY BRICK

My plan for Mumbai



Nimish Vora, director, Kavya Buildcon shares his vision for Mumbai city

I WOULD BUILD LOT OF SKYSCRAPERS TO maintain proper ground space. I feel that buildings should be constructed around the coast for better water and air. Personally, I feel that the CRZ ruling is detrimental to development. Our government should take a look at Dubai, Hong Kong and Spain to understand what kind of development can be done. Dubai has built the finest residential townships on the sea while others have their costliest apartments around the coast. I would build huge gardens all over Mumbai to give it a good green cover. The other issue I would look at is the power and water supply in the city, which is woefully inadequate. Last but not the least, I would improve the infrastructure. We need more roads, flyovers and airports in Mumbai, along with metro rail system. That will ease the traffic issues in the city. If I remade Mumbai city it would be similar to Hong Kong in terms of layout and planning. There would be a special area for every civic facility. I would make such that every suburb has a number of schools, colleges, hospitals and other amenities. There would be entertainment zones but that wouldn't cause a nuisance to the residents. Everything would be near perfect!