

## REALTORS queue up to make 12 lakhs home.

With over 50 developers signing up to build affordable housing projects in new sectors, buying a flat in the city at a relatively economical Rs 12 lakh is set to become a reality. The low-cost housing policy project announced by the state government in August fixed the price of flats at Rs 43,000 per sq m with the sizes of flats ranging between 28 and 60 sq.m. The department of town and country planning (DTCP), Haryana, has set a deadline of four years from the approval of building plans for the completion of such projects.

“It is encouraging that builders specializing in luxury housing have also applied for the scheme in Gurgaon. The applications are being scrutinized by a high level committee for clearance,” said a senior DTCP official. However, he divulged little with regard to when licences would be granted, saying priority will be given to those capable of starting work the earliest. Experts dealing with the real estate market believed that bookings for the flats would begin by next year.

“The scheme will benefit end-users like what Delhi’s DDA used to do in the 80s and 90s to provide housing. The state government has taken the right decision which, if implemented in Gurgaon, would provide housing to thousands who can’t afford to buy property here,” said Sanjay Dutta, executive managing director (South Asia), Cushman and Wakefield. Dutta added that the fixing of prices and a completion time for flats under the scheme is a commendable move.

Commenting on the policy, Navin Raheja, managing director, Raheja Developers, said: “Land prices and construction costs have gone up and it has resulted in a lack of supply of EWS and low income group housing. I have applied for the license because I think it’s our duty to provide housing to the common man.”