



## Finance Minister Prioritizes Capex Efficiency in Urban Housing



In a comprehensive review of the Housing and Urban Affairs Ministry's capital expenditure plan for 2024-25, Union Finance Minister Nirmala Sitharaman stressed the importance of efficient fund utilization.

With a budgetary allocation of Rs 28,628 crore aimed primarily at capital projects, the focus was on enhancing the Pradhan Mantri Awas Yojana (Urban) to meet India's affordable housing needs.

The review emphasized meeting capex targets promptly, particularly for urban transport projects like Metro Rail and Regional Rapid Transit Systems, ensuring full utilization by year-end.

## Noida Metro Plots Open for Commercial Development

The Noida Metro Rail Corporation (NMRC) has released an expression of interest for the commercial development of three plots near Okhla Bird Sanctuary station, totaling 44,151 sqm.

These plots are positioned near significant educational and residential buildings, enhancing their commercial viability...

...The NMRC aims to use innovative revenue strategies and public-private partnerships for the development, which is expected to attract experienced firms in commercial real estate.

The development aligns with global trends of financing transport projects through adjacent commercial property development.



## Haryana's DTCP Increases FAR by 20% for Large Plots

Haryana's Department of Town and Country Planning has increased the Floor Area Ratio (FAR) rates by 20% for plots ranging from 250 sqm to 450 sqm.

This is the first rate hike since 2016 and is designed to manage rising land demands in cities like Gurgaon. The new FAR rates range from Rs 4,500 to Rs 10,000 per sqm depending on the plot size.

This change is expected to raise construction costs, potentially slowing down large-scale projects and affecting home prices in the region.





## Rohini's DDA Housing Scheme Success

In Rohini, Delhi, all low-income group (LIG) flats offered under the Sasta Ghar Housing Scheme 2024 were sold out immediately.

This follows a similar sell-out of high-income group (HIG) flats in Jasola, demonstrating high demand for Delhi Development Authority's affordable housing options.

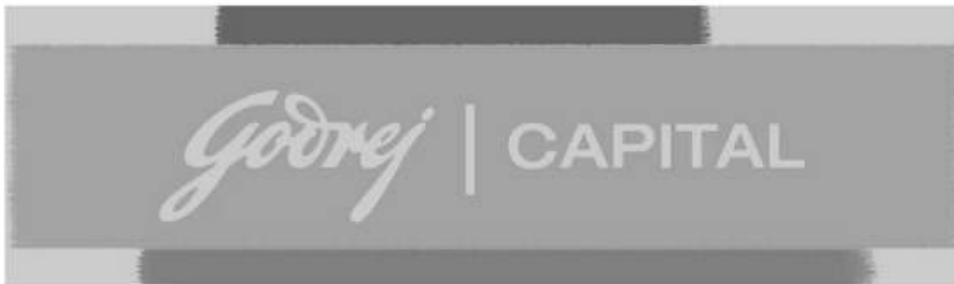
The scheme, offering approximately 34,000 flats at starting prices around Rs 11.5 lakh, aims to address the housing needs of various income groups across Delhi.

## Godrej Capital's Ambitious Growth Strategy for 2024

Godrej Capital is setting its sights high with a targeted AUM (Assets Under Management) of Rs 17,000 crore by December 2024, as part of a broader strategic initiative to penetrate the affordable housing loan market.

This ambitious target is just a stepping stone toward a larger goal, with plans to boost AUM to Rs 30,000 crore by March 2026, and an ultimate target of Rs 50,000 crore by March 2028.

The strategy includes expanding service offerings to the small and medium enterprise sectors, with a special focus on providing accessible financial services to underserved markets.



This forward-looking approach is designed to harness growth opportunities in a rapidly evolving economic environment, enhancing Godrej Capital's portfolio and establishing a stronger foothold in the competitive financial services sector.

These efforts are aligned with national housing affordability initiatives and are expected to significantly increase the firm's market presence and impact on various consumer segments.

## Easing Norms for Dharavi Redevelopment

The CEO of the Dharavi Redevelopment Project, S.V.R. Srinivas, has initiated a proposal to modify existing norms to streamline the redevelopment process.

Specifically, the proposal seeks to allow flexibility in the mandated open space requirements in front of buildings within Dharavi, aiming to address specific hardship cases without necessitating a premium charge.

This adjustment is intended to accelerate the redevelopment efforts, making the project more attractive and feasible for developers while ensuring that essential safety, health, and public welfare standards are meticulously upheld.

This move is part of broader efforts to transform Dharavi into a more organized and safely constructed urban area, fostering better living conditions and economic opportunities for its residents.



## Exploring Rental Opportunities in Central Delhi's Top Areas

Central Delhi, known for its pivotal location within the city, offers some of the most desirable rental opportunities in the region, drawing a diverse mix of tenants including professionals, families, and students. The area's accessibility to key government and corporate offices, along with a plethora of educational institutions, enhances its appeal, maintaining a steady demand for rental properties.

Prominent neighborhoods like **Connaught Place, Karol Bagh, and Sunder Nagar** stand out for their high rental yields, attributed to their central positioning and proximity to major business hubs. These areas are not only close to cultural landmarks and commercial centers but are also well-served by Delhi's extensive metro network, adding to their residential allure.

Investors looking into this market can expect robust rental returns due to the ongoing demand fueled by Central Delhi's unrivaled infrastructure and its status as a hub for high-net-worth individuals and top-tier executives.

## Surge in Indian Investment in Greece's Real Estate Ahead of Golden Visa Changes

The popularity of Greece's Golden Visa Program, launched in 2013, has led to a surge in property purchases by Indians, especially as changes were set to increase the minimum investment needed for residency.

Originally, an investment of €250,000 in real estate could secure residency, but new rules have raised this to €800,000 in major cities like Athens and Thessaloniki, and €400,000 in other areas.

The aim is to redistribute investment to less crowded areas and ensure affordable housing for locals. This impending change spurred a 37% increase in property purchases by Indians between July and August, as they rushed to meet the old requirements.



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## Comprehensive Overview of Investment Prospects in Sector-103, Gurgaon

Sector-103 in Gurgaon, prominently positioned along the Dwarka Expressway, emerges as a significant investment hotspot with multiple attractive features. This sector not only enjoys superb connectivity to major urban hubs through well-developed road networks but is also slated for further enhancement with new metro routes.

The locality is witnessing rapid development of upscale residential projects and commercial establishments, underpinned by strong infrastructure advancements. Investors and homebuyers are drawn to its strategic location, which ensures high potential for property value appreciation.

The sector offers a diverse range of amenities, including modern healthcare facilities, reputed educational institutions, and vibrant recreational zones, making it a desirable residential choice for high-quality urban living.