

# Press Clipping

Publication : Mumbai Mirror  
Date : Thursday, April 07, 2016  
Edition : Mumbai  
Page : 27

## Gudi Padwa A REALTY UPSWING

THURSDAY 7 APRIL 2016 | 27

CONSUMER CONNECT INITIATIVE

Namrata Roy  
Refeedback@timesgroup.com

 Mumbai is the destination that offers luxurious homes. There are many high-rise buildings available in Mumbai with exclusive modern amenities.

vang Varma, director, Omkar Realtors & Developers Pvt Ltd, feels that the city has developed in the luxury space and is trying to make the most of it by providing bespoke amenities to buyers of these high-priced properties. The fancy lifestyle, luxury brand names and ultra-

consultants, Jones Lang LaSalle India, there is a new trend emerging in Mumbai due to the government's initiative for 'affordable housing'. The new 'affordable luxury' trend addresses the traditional clientele for luxury homes in Mumbai but applies to local residents of suburban and far-suburban areas who are seeking to upgrade their lifestyle within their current localities.

Currently, most suburbs have multiple choices in this category. A few areas that rank high on factors such as overall living standards and growth are Airoli, Ghodbunder Road, Goregaon, Malad, Kanjurmarg, Vikhroli and Bhandup. In the luxury segment, families thinking of purchasing homes of 2, 3 and 4-BHK units prefer staying in areas such as Mahalaxmi, Bandra, Juhu, Worli, BKC, Andheri. The current average price range in the above mentioned locality varies from Rs 3 to 10 crore. When it comes to amenities, Rahul Saraf, managing director, Forum Projects, says that luxury properties are meant to be aesthetically more appealing, equipped with all the amenities that ensure a lavish lifestyle like smart homes, spa bathrooms, club house, gym, etc.

# LUXE LIVING

LUXURY LIVING IN THE SPACE-CRUNCHED CITY OF MUMBAI MAY SEEM DISTANT. HOWEVER, DEVELOPERS ARE PROVIDING THE NEW BREED OF YOUNG RICH INDIANS FLATS THAT SPELL LUXURY AND ALSO COMPLEMENT THEIR ASPIRATIONS

### Expensive homes

Given the ever-escalating shortage of land in the city, coupled with skyrocketing costs of construction, property price increase and multiple new taxes introduced by the government, have all conspired to push up the cost of buying homes. De-

luxurious amenities, come at a price, which the *nouveau riche* of the country and Mumbai particularly, are ready to pay. Keeping in mind the growing demand, developers have come up with projects that provide exclusive facilities to home-buyers. According to real estate

Magibricks Bureau