

Realty needs a leg-up from govt

Bangalore, the Garden City, has seen a major transformation of traditional structures and attitudes over the years. Along with this, the real-estate scenario of this place, which is the Silicon Valley of India, has also changed. A host of new opportunities are opening up as important projects like the international airport have been set up in areas like Devanahalli. And the change has just begun; we only need to see more ideas come alive. Here are three key ideas which, according to me, will help improve not only the real-estate sector but the city on the whole.

Building brand Bangalore

Bangalore is emerging as one of the most promising metros on the international radar. The development of the social infrastructure of this techno and cultural hub will shape the city's image. Clearly, there's a lot more our town planners need to do before we can boast of our metropolis. Our public transport facilities, like the metro rail project, need to be at par with successful metros like Delhi and Bombay—this will act as a big catalyst for realty growth. Connectivity will improve, traffic on the roads will reduce and the comfort to commute will increase. So, focus on infrastructure, on all aspects, is the need of the hour.

Integrated move to the outskirts

Bangalore absorbs the highest quantum of commercial space in India. More and more corporates and MNCs are looking forward to move to Bangalore because of its salubrious environment, excellent weather and good work culture. Due to this development, many existing companies here are now shifting their certain key establishments to the 'outskirts' to ensure balanced growth of the overall city. Sobha has also recently moved to its new corporate office on Sarjapur-Marathahalli Outer Ring Road (ORR), to serve its stakeholders better.

Both south and north Bangalore have seen a phenomenal growth of late. For instance, ar-

reas such as Sarjapur, Whitefield, Bannerghatta Road and Marathahalli, which were once considered to be the outskirts of the city, are the new hot zones now. But, unfortunately, the growth in these areas has been so quick that it is haphazard. If planned well, these places can be the Navi Mumbai or Gurgaon of Bangalore. For the infrastructure of these areas and the other emerging areas to improve, the government should encourage the format of townships through the establishment of 100-acre projects. Integrated growth through townships will foster holistic, well-planned development.

Single-point access to government

The government has an important role to play in the uniform growth of the real-estate domain. It should facilitate the development of the sector. For instance, there is a lot of gap between the process of acquiring the land and the actual start of the project. As a result, the capital gets locked in and this, in turn, causes inadequate liquidity in the market. To fill this gap, the government should set up a single-point agency, which can help in procuring land and aid the plan-approval process.

Healthy growth of Bangalore is not the responsibility of the developer alone. The government and citizens also form an integral part of our city's success story. Future Bangalore needs better and planned development to boost its emerging world-class, cosmopolitan image.



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