

■ THE CONNECTIVITY OF THE NIBM KONDHWA BELT IS MUCH TALKED ABOUT

QUICK
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■ DUE TO THE GROWING DEMAND, THE NIBM ROAD HAS GRADUALLY EXTENDED TO MOHAMMADWADI, UNDRI, PISOLI AND EVEN FURTHER CONNECTING TO SATARA AND SOLAPUR ROAD IMPROVING THE CONNECTIVITY OF THE PLACE

The NIBM road is a well developed residential area with good connectivity

A LUCRATIVE DEAL

A good mix of greenery and development has brought a lot of demand and growth to the NIBM-Kondhwa belt and there is more to look forward to, says **BHAVIKA SACHDEV**

Offering an exquisite balance of urban living, from contemporary apartments to luxurious bungalows and row houses, the NIBM-Kondhwa belt has emerged as an ideal location for buyers and developers alike. Kondhwa shares proximity to Magarpatta city, which has seen rapid development. It also has NIBM to its east, which has business districts like Camp, Laxmi Road and Gultekdi Market Yard in its vicinity. Ample availability of space has attracted the builders to develop new projects in this area. The complexes of various builders along with well-planned roads are now highlighting this area. As roads are getting widened coupled with basic infrastructure like water, developers find this location lucrative for investment. Connectivity to places like MG Road, Camp and the Cantonment areas adds up to the advantage.

Many reputed builders are coming up with their projects here. The projects



include Sobha Carnation by Sobha Developers, Marvel Isola by Marvel Developers and designer bungalows by Clover Hills, among others.

“A great amount of progress has been seen lately in Kondhwa and NIBM. NIBM road is a well developed residential area with good connectivity. The nearby M.G Road is an added advantage,” says property consultant Ashok Kumar from Cresa Partners. “The current property rates are about Rs 3,000 per sq ft. Differences in rates may be seen with different developers and the amenities provided. The rates have scaled up considerably from Rs 2,000 to Rs 3,500 per sq ft in the past few years,” he says.

He adds, “The locality is good with tranquil surroundings and well equipped with malls, shopping complexes and restaurants. Malls like Nucleus mall and INOX contribute towards the entertainment sector. The infrastructure in terms of roads, water supply and electricity is also witnessing rapid advancement. It is also close to the famous Corinthian club.”

Alcon Builders and Promoters recently launched their new project Alcon Signare, a four-building project at

NIBM-Road, Kondhwa. Spread across two acres of sprawling space, the project offers 2 and 2.5 BHK premium signature apartments with amenities like health club, ample parking space, swimming pool among others.

Speaking about the project, Sachin Agarwal, MD, Alcon Builders says, “This area is centrally located on the Link road and shares good connectivity both from NIBM and Kondhwa. NIBM is well known for the residential projects and the schools located there. Kondhwa, in turn, is also conveniently linked to prominent work centres. Substantial planned development has been witnessed in this area and within two to three years it will be fully developed.”

A good number of builders are investing in this area. Well-known developers like Sobha, Marvel Realtors and K Raheja are coming up with projects in this locality. Developers from Mumbai too have shown interest in this area. Talking about the infrastructure of the area, Agarwal says, “The infrastructure needs to be upgraded in this area with few modifications for smoother living. However, the changes will be seen in a couple of

years. The basic amenities like schools and colleges are already present in this area. Schools like Bishop’s School, St. Mary’s, VIBGYOR among others are present in the vicinity driving a lot of residential demand in this location. Furthermore, it shares good connectivity with the Camp area, which has many well known educational institutes.”

Ranjit Naiknavare, Director, Naiknavare Developers, has some land parcels in Kondhwa, which they plan to develop shortly. He says, “NIBM Kondhwa has beautifully emerged as a popular residential location. The service colony at Salunkhe Vihar is located in the neighbourhood. People who have retired chose to buy homes in and around the colony. Due to the growing demand, the NIBM road has gradually extended to Mohammadwadi, Undri, Pisoli and even further connecting to Satara and Solapur road improving the connectivity of the place. The social infrastructure too is in place with the development of schools, colleges and hospitals underway. The place has a very cosmopolitan crowd, which gives it a distinct identity.”

Zubin Bharucha, VP, PRA Realty (I)

Pvt. Ltd says, “We have a 110-acre residential project called ‘The Lake District’ in that area. It is situated away from the crowds, noise and pollution of the city, and yet it’s about 9.5 kms from the city centre. The project is situated among lush greenery, a natural lake and open spaces.”

He adds, “This location seemed ideal as it has a great environment for residential development. As it is a fast paced location and has great connectivity to other major residential areas making it a preferred choice for buyers. There have been a number of medium and large-scale residential developments that have been launched with infrastructure improving considerably over the past two-three years. The basic amenities are excellent with an engineering college right in front of our project and we will be launching a school within our project very soon. There is also a reputed management institute in the area.”

With several residential projects planned along with good connectivity and presence of basic amenities, NIBM Kondhwa is the location to watch out for in the future!