



Faucets trends to look out for this year

By Sandeep Shukla, Head of Marketing and Communications, Jaquar Group

Bathing spaces, an essential part of every home have significantly evolved over years catering to the ever-changing needs and preferences of Indian consumers. With ever depleting natural resources, the need for innovation in faucets has become even more essential. Alongside, solving the primary utility of dispensing water and newly emerged need of enhancing the aesthetics of a place, faucets can play a big role in drastically reducing the wastage and consumption of water. Therefore, a rise in sustainable designs are being demanded and produced.

Revolutions like faucets with flow restrictor designed to federal standards (2.5 gpm at 80 psi) use sensors as well as aerators to reduce water consumption, the technology involved often atomizes the water to become numerous microdroplets and cover more surface area with less amount of water consumption or mix air with water to serve a similar purpose. To name a few,



pressmatic faucets that turn itself off a few seconds after being stimulated; Ultrasonic, or infrared-sensor faucets which dispense water while it senses hands around the sensor and deactivates when the hands are removed.

Before the dramatic upgrade in technology and variety, faucets used to fall under the category of the simple yet innovative technology that was widely used but often ignored. From its function of dispensing water, faucets have come a long way. Not only its utility has diversified but also it is a major element to enhance our interiors. Coming up with impeccable updations in the faucet technology, many leading



brands have cropped up with some amazing advancements to our basic showers and faucets. To give an example, who would have ever thought that our faucets will provide us with filtered water on our command, or for all those who are fed up with the splatter that the faucets cause, the anti-spray technology that some of the leading brands are offering that ensure cleaner and dryer kitchen counters. One of the most remarkable innovations include the faucets that switch on and off with a stomp of your feet.

As bathrooms are shifting from being just the locked spaces to be the space where people indulge, reinvent themselves. The need to accessorise bathrooms has increased substantially, and what better than turning utilities into accessories. Faucets are the now being included in these utility plus design element categories. Thus, ever more designs and colours are being offered to suit every aesthetic. Colours like gold, bronze, silver, rose gold are trending. Coordinated living and bathing spaces are becoming a reality where all parts of the available space have a common design language. Designs that are inspired from nature to infuse the space with a calming effect are also becoming popular. Mix of modern and rustic elements that sing together are seen quite often in bath spaces. Sleek, simple and powered by a smart automated system, taps can catch up to your busy schedule, while saving water and ensuring hygiene at all times. Looking back at how faucets have evolved over time and how it's utility has diversified, it proves how a small innovation could be of great relevance.

By Anuj Puri, Chairman, ANAROCK Property Consultants

When we reflect on India's 72 year-long independence in context with real estate, one thought overshadows all others - affordable housing. No nation can call itself truly self-sufficient until there is a roof over every head. We can talk about increased transparency and efficiency, but this has true relevance only if it is not just the industry that benefits but also the common man.

Embodying this very basic but profound premise, the Modi Government's election manifesto of providing Housing for all by 2022 definitely rang all the right bells. Obviously, it boils down to unleashing a massive number of affordable homes, and the Government has certainly gone the extra mile to making that happen. Unfortunately, what we have seen so far is more marketing hype than genuinely affordable housing.

Many developers have climbed on the 'affordable housing' bandwagon, but actually the term 'affordable' is in most cases just being misused to ostensibly show alignment to the 'Housing for All' mission. Of course, builders have been generously applying terms like 'affordable' and 'luxurious' to projects which were neither affordable nor luxurious long before the Modi Government took charge in 2014. However, almost every second project today is being purveyed as 'affordable' and people can still not afford to buy homes there. There appears to be a big intelligence gap when it comes to the real definition of affordable housing.

WHAT IS AFFORDABLE HOUSING IN INDIA?

According to the Ministry of Housing and Urban Poverty Alleviation, affordable housing is defined on the basis of property size, its price, and the buyer's income. For instance, for the economically weaker section (EWS), an affordable house must measure between 300 and 500 sq. ft. and be priced below Rs 5 lakh, incurring no more than Rs. 4,000-5,000 as monthly EMIs. The income ratio in this case should be of 2:3. These numbers change for lower income group (LIG) and the mid-income groups (MIG).

The central bank's definition, on the other hand, is based on the loans given by banks to people for building homes or buying apartments. It recently tweaked the incentivised affordable housing loan limits from Rs 28 lakh to Rs 35 lakh in metros and from Rs 20 lakh to Rs 25 lakh in non-metros, provided the overall cost of the home doesn't exceed Rs 45 lakh and Rs 30 lakh respectively. This move was aimed to give a

REALTY BITES

72 Years of Independence - Housing for All by 2022?



fillip to low-cost housing for the EWS and LIG groups. Thus, the definition changes according to the context. Some builders even use the term 'affordable luxury', whose validity is again very context and location-based.

HOW MUCH OF THE UPCOMING SUPPLY QUALIFIES?

As per ANAROCK data, as many as 22,120 new units were launched in the affordable category (< Rs 40 lakh) in Q2 2018 across the top 7 cities. Affordable housing units comprised a massive 46% of the total new supply in the same quarter.

The supply in the affordable housing segment (< Rs 40 lakh) saw an increase of 100% in Q2 2018 as against the previous quarter. In fact, the

overall supply in Q2 2018 was dominated by the affordable segment, with nearly 46% supply in this category which eventually boosted the overall supply growth.

However, around 2,37,000 units in the affordable segment (units priced less than Rs 40 lakh) were unsold as of Q2 2018 across the top 7 cities. This number pertains only to the unsold units of organized private developers, and does not include Government housing schemes. If those are included, the figures would go further northwards.

Here is a paradox. While there are ample options in the affordable category which can easily bridge the demand-supply gap, the numbers speak otherwise. Yes, more potential buyers are now eligible for bank loans - but due to rising NPAs (particularly in the real estate

sector) banks are being extremely cautious in lending to both builders and buyers.

AFFORDABLE LUXURY

The terms 'premium affordable' or 'affordable luxury' are coined by developers to leverage the 'affordable' buzzword in the Indian real estate sector. Such projects may boil down to normal mid-range housing with some extra amenities thrown in. A parallel that could be drawn is the air ticket category 'premium economy', which offers some extras but isn't quite business or first class.

In a limited number of such projects, there is genuine added value for a slightly higher price. Others may be normal mid-range projects with a fancy name. However, by no stretch of imagination can one claim that the supply of 'affordable luxury' housing is in any way geared to help meet the Government's 'Housing for All by 2022' target.

AGAIN - A HOME FOR EVERY INDIAN BY 2022?

Obviously, the Government's spate of policy reforms and schemes over the last few quarters has resulted in an increased new supply and also demand for affordable housing. However, 'housing for all' does not necessarily mean 'every Indian family owns a home' - we are in any case nowhere near to such a target. This concept must evidently also include rental housing which those who cannot afford to buy can avail comfortably within their means.

If we look at it that way, we may be a lot closer to the Government's target than it seems. If RERA spreads its wings as intended and has the expected nation-wide impact, a lot of inventory will hit the market over the next 2-3 years. Attracting end-users aside, the next necessary step would be to entice investors who can buy and rent out this inventory back onto the market.

BOOSTING RENTAL HOUSING

This is quite a challenge, considering that the Indian real estate market currently favours end-users - and that too largely only for ready-to-move options - but is rather unattractive for investors. What is required is that the GST rates for affordable housing be significantly reduced, or that affordable housing is exempted from GST altogether. GST has resulted in reduced buyers' interest in new launches and under-construction projects.

Boosting rental housing demand and absorption can go a long way in meeting the 'Housing for All by 2022' target that the Government should consider seriously. Perhaps then, we could celebrate our Independence Day in 2022 with this dream fully realized.



Concrete Craft

Concrete is fast gaining acceptance with interior experts to use as a primary raw material for decorating your living spaces. The sturdy material is being used by craftsmen and interior designers in the most vibrant ways to add value to your décor

By Ritu Goregaoker, Design Director, GA Design

Water, aggregate, cement. Mix them together, and you produce concrete - usually the most banal of building materials.

Even today, the world's first iconic concrete structure, the unreinforced 43.4m dome of the Pantheon in Rome, completed in AD 128, still seems breathtaking in its daring and beauty.

Exposed concrete as a material has been used widely in architecture and its advent began during the early 1900 but gained in prominence during the Brutalist Architecture movement which flourished from 1951 to 1975. The term originated from the French word for 'raw'. Le Corbusier the architect of Chandigarh, where exposed concrete is widely used, described his choice of material as beton brut, meaning raw concrete in French.

Concrete in interiors derives its roots from its use in architecture and more specifically from its use in industrial design. One of the easiest ways to achieve an industrial look at home is to use industrial materials. Concrete being an obvious choice many designers are using concrete in unexpected and unusual ways and it would seem that there is nothing that can't be made using this versatile material.

Concrete surfaces in interiors is commonly and popularly used as a flooring material which looks stylish in any modern contemporary interiors. The surface can be finished in various ways, with colours stains and aggregates, and can also be kept textured or polished till glassy. Concrete flooring can be made entirely in a concrete mix or by laying a layer of micro concrete on top of a concrete surface.

Thin walled cast concrete lights and tables made of concrete have become fashionable interior fixtures. Concrete table tops need to be made by skillful craftsmen as care has to be taken to achieve a perfect level with smooth polished edges.

Concrete look a like wall also create a beautiful aesthetic in any interior. This surface can be achieved in few different ways. Ordinary cement sheets fixed on a frame and finished with a topcoat of transparent lacquer gives a concrete panel look. Concrete texture is also available in various finishes which give a almost real concrete surface look.

Concrete adds texture and brings about untold visual interest to the interior space. Concrete does best when it's juxtaposed against something natural, such as wood or metal. Natural stone like Kota or even Italian marble and bright colours combine well with concrete surfaces. All these facts and more make concrete the material for the new fashion language and is here to stay for a long time.

Wow Wadala!!!

The sleep suburban neighbourhood of Wadala which shares a waterway on the eastern periphery is slowly emerging as a Real Estate hotspot

By Dhaval Ajmera - Director, Ajmera Group

At one point of time, Wadala used to be considered as a distant central suburb of Mumbai, but is now well within the city limits. The area is bordered by Dadar on the West, Matunga on the Northwest and Sewri on the South. Locations like Wadala and Chembur were earlier known to be the main industrial zones where factories and mills were setup. These areas were initially not known to home-buyers, but in the mid 2000's this

perception took a 360 degree turn due to development of trans harbour Railway line which helped in connecting these areas to south Mumbai and other Central stations. Wadala has undergone phenomenal transformation, right from being an industrial zone to a residential area. It has further fuelled the real estate market with newer developments like monorail Phase 2, metro projects, Freeway, proposed Sewri Navasheva Sea Link and Chunnabhatti fly over. It is a great example of multiple infrastructure initiatives driving an area's real



Aerial view of the monorail traversing past residential buildings in Wadala

estate market. Wadala is the only suburb in Mumbai that has efficient connectivity via all the possible public transports, be it local train, buses, monorails or upcoming metro projects. The planned elevated corridor connecting BKC

to the eastern express highway, near Chunabhatti and the proposed metro line 4 connecting Wadala-Ghatkopar-Thane-Kasarvadavli, are expected to further improve connectivity significantly.

Apart from the residential projects, the area is also a thriving location for Commercial market. With plans of converting the Wadala Truck Terminal into a Central Business Districts, the future is certainly looking brighter. A CBD essentially consists of major commercial hubs and residential hubs along with other social amenities such as hospitals, malls and education institutions. This MMRDA approved CBD is likely to be one of the biggest office complex covering a huge office space that will create a plethora of job opportunities which will make Wadala the most sought after suburbs of Mumbai.

Moreover, Chief Minister Devendra Fadnavis has advised to follow the mixed-use land policy for the Wadala CBD, which is the most ideal choice for the development of the area. It is extremely important for a place to offer a wholesome deal to the consumers for its sustenance. A good mix of commercial, residential and retail adds life to the area and makes it more desirable as far as real estate is concerned. Speaking of amenities, Wadala has various

schools and reputed educational institutions like Dr. Ambedkar Commerce & Law College, South Indians Welfare Society College and soon enough Ajmera Group will be launch a premier school too. This has contributed in increasing the demand of this region. These region also has many entertainment and recreational spaces like malls, gardens and the very popular IMAX Cinemas-India's first dome theater is also located in Ajmera I-Land, Necessities like colleges, hospitals, schools and public parks are in vicinity along with the monorail that connects Chembur and Wadala. The second stage of mono rail which connects Wadala to south Mumbai has already got approval on the stations. All these features make these zones highly livable.

Wadala also has ample of green cover around the region and boost a 25 acres of garden called Bhakti Park Garden. Despite of being connected to the hustle and bustle of the city, Wadala gives you a sense of tranquility. Residents can enjoy the calm and peace and at the same time stay well connected to the city, which is like getting best of both the worlds.