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## Tata group launches low-cost housing in Ahmedabad

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Tata Housing Development Company today announced tie-up with Arvind group to develop Rs 1,600 crore integrated township and launched Rs 8-12 lakh low-cost housing in the state capital.

"We have partnered with Arvind Real Estate [an Arvind textile group company] to develop 135-acre integrated township in Ahmedabad," Tata Housing Managing Director and Chief Executive Officer Brotin Banerjee said.

The township would be developed by a special purpose vehicle (SPV) Arvind and Smart Value Homes. In the first phase, it would launch 1,091 flats under the Tatas' low-cost housing brand, 'Shubh Griha'.

"This is our first real estate project in Gujarat. The Shubh Griha scheme has been launched here following its success at Boisar and Vashind in Maharashtra (outskirts of Mumbai)," Banerjee told reporters here.

At present, Tata Housing has 46 million sq ft under various stages of planning and execution

and an additional 19 million sq ft in the pipeline. It is offering dwelling units in a price range of Rs 5 lakh to Rs 14 crore.

Banerjee said that since the target for Shubh Griha project was middle and lower income groups, the company has tied up with micro-finance organisations which could provide loans to people working in unorganised sectors.

"The booking of the houses begins tomorrow and in the next 24-30 months the buyer would get the possession of the apartment," he added.

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