

GREEN DELHI

DDA PUSHES FOR GREEN BUILDINGS

DDA has come up with a new incentive policy to promote sustainable development through the construction of green buildings



Deepak Kapoor, director of Gulshan Homz, says: "DDA's incentive for green homes will open the gates for the development of smart cities. As this concept gets widely accepted and executed in Delhi, other cities in the NCR would also follow suit."

Rohit Raj Modi, president of Credai-NCR, says: "This will address the rising problem of providing accommodation to all and in realizing the dream of 'Housing for all by 2022'. This extra FAR will help developers build more units and match the demand and supply gap in Delhi. We are also awaiting clarification over the issue of change in density, number of dwelling units, and height."

Amit Modi, director of ABA CORP, says:

"We believe it's a great initiative and it should be replicated by other authorities within the Delhi NCR and other parts of the country."

Mohit Goel, CEO of Omaxe Ltd, says: "The increase in FAR will encourage vertical and new developments in Delhi. It is a good decision by the government to allow for more real estate space and spur development. This will help stem the rise in prices of housing

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The Delhi Development Authority (DDA) has come out with draft regulations for the construction of green buildings, which includes special incentives like 200% floor area ratio (FAR) for projects on plots above 1,000 square metres, with a 10% rebate in property tax.

The main purpose of a green building is to reduce the water and energy cost and consumption.

It is been observed that on average, about 40% of energy and 25% of water savings are possible in green buildings. This can reduce a lot of expenditure in the long run along with a better environment for living.

The draft regulations are part of the Delhi Master Plan-2021, and once these are notified, all those projects with a certification from GRIHA for green buildings will reap the benefits.

Experts say that this has created a quite a stir in the sector with the developers in the NCR eagerly waiting for this decision to be implemented in other regions as well.

Pradeep Mishra, CMD of REPL, says: "This incentive offered by the DDA is expected to revive the much-saturated Delhi market. Its ripple effects will be soon seen as developers of the NCR have been waiting for this opportunity to cater to the demand for green buildings, which has been building up for quite some time. If it

proves to be successful, other developmental authorities might also mimic the plan and incentivize developers who are constructing green units in the NCR."

Rakesh Yadav, MD of Antriksh Group, says: "This decision will transform the real estate sector in the capital. At present there are a lot of projects that are luxurious by nature but do not meet the standards of a truly green building. Now, developers in other areas will also be eager to develop green buildings. We hope other authorities like Noida-Greater Noida

THE BIG PUSH

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Anil Mithas, CMD of Unnati Fortune Group, says: "The market for green buildings is expanding worldwide; as real estate developers, we are finding business value and opportunities from green building, including environmental-friendly solar solutions. We think incentives like 10% re-



bate in property tax and extra floor area ratio in construction of energy-efficient, green buildings in Delhi are a very encouraging step, as this will help establish a viable market for green buildings."

Sanjay Khorana, senior vice-president, Tashee Group, says: "The whole idea of green buildings is an important step towards the development of smart cities across the nation. The decision will bring transformation in the real estate sector. With this incentive policy, DDA is not only promoting sustainable development but will also enhance the standard of leaving of potential residents."

units in Delhi and give a boost to affordable housing. However, this will also put immense pressure on Delhi's infrastructure and resources and the government must plan ahead."

Ashok Gupta, CMD of Ajnara India Ltd, says, "Not only do green buildings promote sustainable development, they also enhance the standards of living in the city."

Arvinder Singh, MD of Agrante Realty Ltd, says: "Green buildings are the structures of the future. We are living in an era where the natural resources are drying up and we need to find alternatives to keep moving ahead."

— A K Tiwary



FAST FACT

THIS INCLUDES SPECIAL INCENTIVES LIKE 200% FLOOR AREA RATIO (FAR) FOR PROJECTS ON PLOTS ABOVE 1,000 SQUARE METRES, WITH A 10% REBATE IN PROPERTY TAX. THE WHOLE IDEA OF GREEN BUILDINGS IS AN IMPORTANT STEP TOWARDS THE DEVELOPMENT OF SMART CITIES ACROSS THE NATION