

# PUNE

## Nod to land acquisition for riverside road

The Pune Municipal Corporation's riverside road project is likely to gain speed after the civic standing committee approved a proposal to start the land acquisition process. According to civic officials, the administration had approved the 22km Shivane-Kharadi riverside road in 2007 to connect the eastern and western parts of the city. When completed, the road will be a vital link between the Mumbai - Bangalore and Pune-Ahmednagar highways.



## New route between Pune and Kolhapur will reduce travel time

According to a report prepared by Rail Parishad, a new route between Pune and Kolhapur based on the principles of Konkan Railway could cut travel time to less than four hours. The report states that instead of laying additional track on the existing rail line between the two western Maharashtra cities, a new route could drastically bring down the journey duration from the current time of 8.40 hours.

## Railway projects get a boost with additional terminal at Hadapsar

The rail budget gave a good push to the rail infrastructural projects in the city with an allotment of as much as Rs 60 crore for creation of traffic facilities. The budget has allocated Rs 23 crore for creation of additional terminal at the Hadapsar Railway Station as well as Rs 38.07 crores for remodeling of Pune Railway Yard.

## Best Deals

### Kolte Patil Western Avenue



Location : **Wakad, Pune**  
Starting Price : **70 Lacs**  
Segment : **Residential**

### TATA Housing LA MONTANA



Location : **Talegaon**  
Starting Price : **57.5 Lacs**  
Segment : **Residential**

## Regulatory Updates

### PMC offers 10% rebate on property tax to housing societies

Tax rebate is one of the prime reasons for the increase in property tax collection in Pune. People are paying their taxes on time and the facility of door to-door tax collection is helping Pune residents. PMC has decided that property owners will get a 10 percent rebate on the property tax if they pay it before May 31. The corporation also provides tax rebate to those, who are using eco-friendly techniques.



### Pune Municipal Corporation nod clears way for formation of SPV

Pune Municipal Corporation (PMC) general body has given its nod to the formation of the special purpose vehicle (SPV); a body that will decide the implementation of the mission directives. According to which the mayor will handle its day-to-day working and implementation of the project. It will be mandatory for the SPV to take prior permission from PMC before executing any order issued by the central and state govt.



### PCMC pips pune to make list of india's ten cleanest cities

Pimpri-Chinchwad got the ninth place in the list of India's 10 cleanest cities in Swachh Survekshan 2016, conducted to check the progress of the Swachh Bharat Mission of the Union government. The survey looked at 73 cities, judged on parameters like solid waste management, toilets, service delivery, infrastructure creation and behaviour change.



## Market Buzz

### Pimpri Chinchwad Municipal Corporation to rope in experts for development projects

The Pimpri Chinchwad Municipal Corporation plans to take the help of urban planning and finance experts for the implementation of development projects in Public-Private Partnership over the next one year. Most of these projects are under the Swachh Bharat mission and Atal Mission for Rejuvenation and Urban Transformation (AMRUT).

### Kharadi, IT professionals' preferred choice for housing

Kharadi is one of those locations in Pune where demand is fuelled by IT professionals working in the eastern side of the city. The presence of several small IT parks has created a robust job market in this part of Pune. Kharadi's biggest drivers are its IT presence as well as good connectivity to the airport, railway station, Nagar Road, Koregaon Park, Dhole Patil Road, Kalyani Nagar etc.

### Pune's residential realty market has the highest appreciation in India

According to National Housing Bank's Residex, which measures property price movements in 16 cities, the increase was the highest in Pune till March last year among major cities. A good job market driven by the information technology sector, a largely end-user market compared to those that are investor driven; a floating population investing in Pune and lower price of houses when compared to other cities are factors that have boosted the appreciation.



## Developer News



### Motilal Oswal Real Estate to invest in residential projects in Wakad

Motilal Oswal has invested Rs.58 crore in Kolte-Patil Developers Ltd, to buy a 3.5 acre land parcel in Wakad, Pune, for a mixed-use development project, combining residential, commercial office and a small retail component.

Indospace has signed Memoranda of Understanding (MoUs) with Maharashtra Industrial Development Corporation (MIDC) to set up two industrial parks at Ranjangaon and Chakan in Pune district, with a potential investment of Rs 768 crore. The MoUs, which were signed during the 'Make In India' week.

### Indospace to develop 2 industrial parks in Pune district area



### Prestige in joint development for Pune IT park

"Bengaluru-based property developer Prestige group is in final talks to sign a joint development with a local builder in Pune to set up an infotech park in the city. The company plans to build 800,000 sq ft IT park on the six acre land parcel in Pune, eyes rental income of Rs 45 cr a year"

Hotel development and investment firm SAMHI Hotels has acquired Hyatt Regency in Pune from RK Jatia Group-owned Ascent Hotels for an estimated Rs 350 crore. Opened in 2012 within Weikfield IT Park, Hyatt Regency Pune is a five-star property with 222 rooms and 102 fully serviced luxury apartments

### SAMHI Hotels buys Pune Hyatt Regency for Rs 350 crore

