

'More incentives needed in affordable housing'

OUR BUREAU

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Lack of incentives for developers in the affordable housing sector and not much clarity on the concept of 'affordability' were among the major concerns raised by industry experts attending the national summit on 'Housing for All' organised by Assocham.

"It's very difficult to achieve the target by 2022; it's already 2018 and a small percentage has been covered so far," said Lalit Aggarwal, co-founder, Signature Global Group. "The major reason for this can be that players entering the segment are not being treated differently. The price at which I get land is equal to those starting a

normal housing project, so why would one enter this segment?"

Under its 'Housing for All' scheme, the Centre aims to build two crore homes in urban areas by 2022. "The cost of land in the metros is high, due to which affordable housing projects get relegated to areas from where commuting becomes a challenge," said Shubika Bilkha, Director, Real Estate Management Institute (REMI).

Ravindra Sudhalkar, Executive Director and CEO, Reliance Home Finance, said: "Let's not put a percentage on it. The important thing is that we are moving in the right direction and all the stakeholders are in sync."