



## Navi Mumbai: Luxury hotel's new destination

The expansion of the local population, tourist and visitor population, has increased commerce and trade in the areas of Navi Mumbai, with major hospitality places being established here. **Anuradha Ramamirtham** reports

**N**avi Mumbai, like other parts of Mumbai, had gone through a property cycle phase over the last 3-4 years. In 2007-2008, the announcement of the planned airport, created a lot of hype in the market, resulting in increased land acquisition. A lot of projects were announced and speculation became an element. Meanwhile, CIDCO did what it could, to make the scheduled airport successful by developing the infrastructure around it.

"Then came 2009, which was a year of recession that brought heavy price corrections to the tune of 40-45 per cent with it. In 2010, there was a revival in demand and prices, once again touched the 2008 mark. Finally, the announcement that the new international airport would come up in Panvel, created some interesting ripples. Prices in many parts of Navi Mumbai went up significantly, and have not come down even while prices are under pressure in the island city. There is in any case, a strong demand for housing in Navi Mumbai because of its planned nature, better infrastructure, connectivity and more favourable property rates," says, Subhankar Mitra, head (West India) Strategic Consulting, Jones Lang LaSalle India. A lot of hotel plots were demarcated and auctioned off, in anticipation of the upcoming demand. Today, with the expansion of the local population, tourist and visitor population, commerce and trade in areas of Navi Mumbai has increased with major hospitality runners, like Four Points by Sheraton, The Park, Tunga, Fortune Group and Royal Tulip, benefiting through increasing opportunities. According to Sunil Chopra, general manager, Tunga Hotel, Vashi, "With a lot happening in Navi Mumbai, like the rise of residential pockets, shaping up of Mhape as an industrial centre, the recently inaugurated NMMC Bhavan and the soon to be started International Exhibition Centre, there will be a lot of movement along with traveling in and out of the city that has compelled the need for good hospitality services to come in. There are a number of IT parks, large industries and many corporate offices that have been relocated here from Mumbai that are driving demand for hotel rooms in Navi Mumbai."

Taking forward the sentiment, Sumit Kant, vice-president and general manager, Four Points by Sheraton, Navi Mumbai, says that there was good traction and opportunity in the city's thriving business centre - Navi Mumbai, for it to operate. "Not only is Navi Mumbai easily accessible to commuters but also, a prospect luring opportunity for people to come and explore the unadulterated part of the city. It attracts locals from the city as well as foreign tourists and other travelers. The new highways connecting Navi Mumbai to the main city, provide unmatched competency. Besides, the local train network only makes travelling better by giving one the advantage to save time. With a rise in its economic, social and geographic growth, Navi Mumbai is set to be the new 'super city' in Maharashtra very soon," he adds.

Mayur Shah, managing director, Marathon Group, mentions that the speedy movement on the international airport in Navi Mumbai, is one of the major reasons for hotels and the hospitality industry shifting their focus here. Currently, it is already established as one of the major alternatives to Mumbai with rapid development in the shortest possible time. "The increased frequency of trains connecting Panvel to both, CST and Thane, is a prime reason for Navi Mumbai to emerge as one of the promising destinations for real estate. Located on the eastern side of Mumbai-Bangalore National Highway and the Mumbai-Pune Expressway, Panvel is possibly the best location as far as road connectivity is concerned," a Kalpataru spokesperson points out.

Finally, according to sources, in future, there are more star hotels including the Taj, Trident and Oberoi that will have their presence in the satellite city. "The proposed Navi Mumbai International Airport is going to be one of the last big public-private partnership airport undertakings in India. In fact, CIDCO has projected that the airport will handle 10 million passengers in its first year of operations. In other words, Navi Mumbai can definitely absorb even more hotels," concludes Mitra.