



Panvel is no longer just a retreat or holiday spot; it has been transformed into a first home destination

**FAST FACT**

■ PANVEL IS STRATEGICALLY LOCATED ON THE EASTERN SIDE OF MUMBAI- BANGALORE NATIONAL HIGHWAY AND THE MUMBAI-PUNE EXPRESSWAY

Panvel is a historic town and is distinctly divided into three parts namely old Panvel Town, New Panvel (East) and New Panvel (West). Industry experts believe that the general real estate trend in the Panvel, New Panvel area has shown buoyancy over the last four to five years. The infrastructural development in this area and the proposed Navi Mumbai International airport are the biggest reasons for the location to become an ideal residential location.

Panvel is strategically located on the eastern side of the Mumbai- Bangalore National Highway and the Mumbai-Pune Expressway and it also offers easy connectivity to the rest of India

which was more of a retreat and holidaying spot and a destination for second homes has gradually transformed into first home destination, with more settlement happening. Today, according to realty experts, the highest demand in this area is for 2 and 3 BHK flats, and the market is dominated by 10-15 storey high-rise apartment developments.

With the growth in infrastructural and development of various offices and corporate houses around Panvel, there has been an increase in the residential demand in Panvel. With the kind of development that Panvel is poised for, it definitely will offer good returns. Krishnan Nair, who was scouting for a 2 BHK in Mumbai, decided



**QUICK BYTES**

■ THE PANVEL-NEW PANVEL AREA HAS SHOWN BUOYANCY OVER THE LAST FOUR TO FIVE YEARS

■ WITH CORPORATES MOVING TO THE AREA, THE DEMAND FOR RESIDENCES HAS ALSO GONE UP

# PARADIGM SHIFT

With infrastructural growth and development of various corporate houses around Panvel, there has been an increase in the residential demand in Panvel, says **ANURADHA RAMAMIRTHAM**



PHOTOS COURTESY OF KALPATARU

**Kalpataru spokesperson**

In Panvel, the Marathon Group is constructing a thoughtfully planned township 'Marathon Nexzone' that was introduced in October 2011. The project is spread over 26 acres and is strategically located in the close proximity of Palaspe-phata (the junction of NH 4B, NH 4 and NH 17). "Recently, we have opened booking for the second phase to add more wings. The mixed-use township development is divided into residential zone and commercial-cum retail zone. The residential zone offers well planned 2BHK and combination apartments. The zone will also include landscaped areas, proposed private club with state-of-the-art amenities for the residents. The township is well-equipped ample car parking space. The apartments are designed to use optimum area with lots of light, ventilation, breath-taking scenic views of hills. The commercial-retail zone is proposed to house the next level in shopping and entertainment experience," avers Shah.

Earlier, Panvel was known as a satellite town but with the growing infrastructural development, the look of Panvel has changed completely. The planned 22.5 km six lane Trans Harbor will link south Mumbai to Nava Sheva and will further boost the connectivity of this suburb. The development of Panvel railway station-cum-commercial complex, the Mumbai Integrated Special Economic Zone (MISEZ) at Raigad district, the expansion and upgradation of JNPT and the announcement of the new international airport which is to come up at Kopra-Panvel area are having a positive impact on Panvel's real estate sector. Additionally, the Panvel node is well connected through buses and auto and the node will also offer connectivity through the metro rail under the Navi Mumbai Metro project currently under con-

struction by Cidco.

For people who are looking at investing in a property in Navi Mumbai, Panvel will serve to be a great option as it's a self sufficient city. "The areas along the Matheran Road near Sukhapur, Nere Gaon,

Swapannagari and along the old Mumbai-Pune highway are the preferred locations for future developments. There are plenty of agricultural land parcels available for sale-purchase at these locations," concludes Mitra.

by road and railways. "The prime residential areas in the Panvel city are MCCH Society, Bawan Bangala, Thana Naka road and Sawarkar Ali at Old Panvel and Sectors 19, 12, 15A, 17, 1S, 2 and 3 in New Panvel East, and Sectors 1, 2, 14 and 9 in New Panvel west," says Subhanakar Mitra, Local Director, Strategic Consulting, Jones Lang LaSalle India.

According to Mayur Shah, Managing Director, Marathon Group, Panvel

to go with New Panvel seeing the competitive rates available and the development happening in the area corresponding. "I booked a 2 BHK flat in New Panvel in 2010 for Rs 25 lakhs and will be getting the possession in January 2013. The rate for the same has appreciated now with it becoming Rs 42 lakhs."

In 2008, Kalpataru introduced Kalpataru Riverside, Phase I is a complex of 14 multi-storeyed towers of 13-

Panvel. After successfully executing Phase I of more than 700 apartments, the group will be launching Phase II shortly. It is strategically located on the old Mumbai-Pune highway, 1.5 km from Panvel railway station, bus depot and the proposed international airport. "With a tranquil river running besides the project and view of the majestic hills in the backdrop, Kalpataru Riverside, Phase I is a complex of 14 multi-storeyed towers of 13-

storeys each representing a perfect blend of nature and luxury. It offers spacious 2 BHK and 2.5 BHK apartments with premium finishes and amenities like a grand clubhouse with swimming pool, toddlers' pool, gymnasium, spa, badminton court, indoor games room, multi-function room, landscaped gardens and children's play area. The clubhouse is one of the largest in the vicinity and with a large variety of recreational amenities," says a