

INDIA  
TODAY

OCTOBER 2008 TO MARCH 2009

# BUYER'S GUIDE

## TO HOMES IN MUMBAI

**Expert Views**

**Home Loan**

**Property Listing in  
Mumbai**

**Decorating Your Home**

The only resource you need to find your dream space

# Splendid Living

**Luxury homes are imperative to meet the global criterion as they qualify the standards of distinction.**



**Mr Narendra Lodha,**  
Sr V.P. Sales & Finance, Kalpataru  
Limited." he has been with  
Kalpataru for 20 years.

**L**arge spacious apartments, exceptional amenities, hi-tech security system, lavish interiors, branded fit-outs and much more goes into making a luxury home.

Earlier, spacious club-houses, landscaped gardens, magnificent water cascades, sprawling gymnasium, health spa, jogging tracks, swimming pools were being offered only in metropolitan cities. Today, nevertheless, projects in the premium and luxury residential segment are springing up across the country, pushing the envelope in the real estate market, and bringing new and diverse locations to life.

Typically in earlier times, when a home buyer hunted for a house they based their decisions solely on pricing and location. In contemporary times, however, luxury homes and lifestyle living are terms that have become synonymous with the additional facilities the developer offers to maintain the international standards of living.

Till around the 1980s, premium houses were being developed only by a limited number of the country's rich and famous, who could afford to buy land at prime locations and build.

The period in the 90s saw the emergence of a new trend, individuals started shifting to apartments and to cater to them developers of residential complexes started offering premium amenities. The major buyers during this period were CEOs, senior professionals, entrepreneurs in new-age businesses, self-employed professionals, business persons and the rich non-resident Indians considering homes in India.

The Indian economy has surpassed expectations over the last few years and individual's tastes have changed. Exposure to western culture has also made the Indian home buyers aware of the amenities available, increasing the demand for luxury homes. With rising demand and an increasing ability to pay for such homes, aspirations have risen to own such things as



home automation systems, bio-metric security systems, private elevators, personal car parking spaces and private gardens. As for helipads, look hard enough, and you might even find one of these!

After all luxury homes are not a new concept in India - the palaces of the Maharaja's of ancient India are proof enough!