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**HOTSPOT: SHIL-THANE, MUMBAI**

# Upcoming and affordable

**ASHWINDER RAJ SINGH**

Shil-Thane, also known as Shilphata, is advantageously located on the junction of National Highway-4 and Kalyan-Shilphata road. Given the pace of development, the real estate potential of this area can emulate that of Ghodbunder Road in the future. It is becoming a popular residential destination for people employed in areas like Turbhe, Koper Khairane.

Shil-Thane has several excellent location attributes which have resulted in rapidly increasing attention of homebuyers as well as builders. It is basically a confluence point for several major areas such as Navi Mumbai, the Kalyan-Dombivali-Bhiwandi belt, Thane and Talaja-Panvel-Pune-Goa-JNPT.

Property prices in Shil-Thane are currently very attractive to end-users on a budget, ranging between ₹4,300-6,600 per sq ft, depending on exact location, project specifications and amenities, and the develop-



er's brand value. The area has a host of flat sizes and configurations available, ranging from one to three-bedroom options, and owning a generously-sized home is very much a possibility even for those on more modest budgets. Rental demand is very decent here, with a lot of evidence for growth going forward.

When the monorail project proposed to connect Mahape and Kalyan takes off, the connectivity and overall attractiveness at Shil-Thane will see a major upgrade and also exert a consummate upward influence of property prices. Likewise, a proposed flyover in the vicinity will make com-

muting to areas like Kalyan, Dombivli, and Ambarnath significantly easier.

Apart from converting roads to four lanes and overall upgrading of the Bhiwandi-Kalyan-Shilphata Highway, the MMRDA has also started the work on a six-lane overbridge over Ulhas creek, aiding motor traffic between Kalyan and the Mumbai-Nashik highway. Another major infrastructure upgrade in the pipeline here is a bridge extending from Ghatkopar to Koper Khairane — a development which will prove to be a boon for people living along the road from Kalyan to Shil-Thane. One of the prominent projects in Shil-Thane is Dosti

Planet North on Old Mumbai-Pune Highway.

For people travelling to Thane and Kalyan-Dombivali, Shil-Thane is the default gateway to Navi Mumbai and it has excellent public transport connectivity via regular buses which ply the route from Thane and Navi Mumbai.

CIDCO has also indicated that it intends to extend the current metro service from Belapur to Talaja further to Kalyan and Ulhas Nagar, which will have a very positive effect on employment, overall business scenario and, therefore, real estate demand in the Kalyan region. Already, the industrial belt of Kalyan and Dombivali extending till Badlapur generates a massive amount of employment.

Given the rapid changes in the landscape of this vital micro-market, there is every reason to expect satisfactory growth of real estate values in mid to long terms. Certainly, Shil-Thane provides an excellent opportunity for both end-users and property investors alike. The focus should remain on projects by reputed developers who have notified their projects' RERA certification.

