

A SHIFT IN THE DEMOGRAPHICS OF KANJURMARG

The infrastructure developments have elevated Kanjurmarg from a second-choice industrial destination to one of the most sought-after business districts in the heart of Mumbai. Read on to know how

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When Tripti Negi bought an apartment in one of the buildings at Kanjurmarg East in 2008, it was an investment as a second home. Though, not an ideal location for a holiday home in the traditional sense of what the collective consciousness perceives a holiday home location to be, it has nevertheless been an investment choice due to the low ticket size. However, the liveability index has been low in the region, compared to neighbouring areas like Powai. However, not anymore. Kanjurmarg has today, emerged as one of the most sought-after destinations and the credit for this turnaround goes to its infrastructure development in the last five years that has completely transformed the urban demographic profile of the region. "I am now planning to shift to the apartment, which was initially just an investment for me; I can stay in the locality and travel to any other part of the city for work. Kanjurmarg, apart from providing easy connectivity due to the Jogeshwari-Vikhroli Link Road (JVLR) and LBS Marg, is more or less self-sufficient in terms of social infrastructure and facilities such as quality schools, colleges and hospitals and a number of shopping and entertainment hubs," says Negi.

Om Ahuja, CEO-residential services, JLL, believes that this area has seen a host of developments from industries shifting their bases there to benefit from lower costs and larger floorplates. Corporate campuses are providing an impetus to this growing business dis-



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Eastern and Western Express Highways. Also, LBS Marg provides easy accessibility to other parts of Mumbai," says Ahuja.

Abhay Kumar, CMD of Grih Pravesh Buildteck, points out that infrastructure projects have provided a perfect backdrop for the realty growth of Kanjurmarg, which has emerged as an important office destination. Much of the development can be attributed to the suburb's strategic location and its proximity to Powai, IIT Bombay and easy access to IT hubs of SEEPZ, Vikhroli IT parks and the IT campuses of Airoli and Mahape. "Kanjurmarg is also the starting point for the Jogeshwari Vikhroli Link Road popularly known as JVLR that connects the Eastern and Western Express Highways. Covering a distance of 10.8 kms, it skirts the Powai Lake, snaking its way through Andheri East and SEEPZ to reach the Western Express Highway. On the eastern end, it joins the Eastern Express Highway via a flyover over the central railway line. It is one of the

major arterial routes that have opened up connectivity between western and eastern Mumbai, thus increasing the accessibility to areas like Powai, which are not served by trains," says Kumar.

Biswaroop Padhi, principal consultant of Square Yards Consulting, however, maintains that Kanjurmarg, for a long time, refused to embrace the development wave that was taking over the rest of the city. However, in the last four-five years, the area is witnessing many SRA developments and impetus on boosting infrastructure. "The area enjoys advantageous proximity to Powai and Vikhroli. Its strategic positioning on the central line provides easy accessibility to both, the harbour and western lines of the city's local train network," says Padhi.

Anmol Gupta, an industrialist in the region believes that Kanjurmarg has always been a focal point for industries; the only visible change with the infrastructure developments is that now it is equally high on de-

mand for residential apartments as well. "Of course, the overall liveability index has improved and the redevelopment in this region has also brought some fresh residential supply since the land parcels are limited in the region. It is hence, no wonder that with limited residential options, the appreciation potential is very high in the locality," says Gupta.

In a nutshell the infrastructure developments have elevated Kanjurmarg from a second-choice industrial destination to one of the most sought-after business district in the heart of Mumbai. It is hence no surprise that Kanjurmarg is today witness to a very high demand for residential properties as well. Its strategic positioning on the central line provides easy accessibility to the harbour and western lines of the city's local rail network. Will Kanjurmarg also emerge as another BKC in future? The opinion is divided but most of the industry analysts maintain it cannot be ruled out completely.