

DBS PLANS 5,000 AFFORDABLE HOMES NEAR AHMEDABAD

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DBS Affordable Home Strategy plans to construct around 5,000 affordable homes in the vicinity of Ahmedabad.

The real estate developer has partnered with Saath Charitable Trust for the affordable housing scheme at Lambha based on Ashoka Innovators' Hybrid Value Chain (HVC) model and has already launched 2,400 units in the price range of Rs3.5 lakh to Rs8.25 lakh.

The group is targeting lower income people. "Although this group is in a position to repay home loan EMIs they find it difficult to qualify for formal sector loans for want of income proof, address proof and financial track record," said Sudarshan Iyengar, vice president of DBS Affordable Home Strategy.

He said that the company plans to come up with around 5,000 more affordable houses in the vicinity of Ahmedabad, but did not mention the time line for the same.

The company has also launched affordable housing scheme called 'Umang Lambha' for the people at the bottom of the family income pyramid. This scheme is also based on HVC model and is launched in collaboration Saath trust.

Valeria Budinich, vice-president of Ashoka said that these type of HVC partnerships are rapidly spreading the growth of affordable housing in India and over 10,000 homes are being planned and under construction in 6 cities, unlocking a market potential of Rs400 crore.

"New alliances to design, build, finance, market and scale up affordable housing throughout India are now in place. Over the next four years, Housing for All, an initiative of Ashoka, will start new projects based on this model in many states across the country," said Budinich.