

On the Onam platter: **Iconic buildings, budget dwellings**

The glut in the housing sector doesn't seem to have killed the spirits of Onam for builders in Thiruvananthapuram who are embarking on fresh projects coinciding with the festive occasion. Premium apartments that would lend the city an iconic status and budget houses for the middle class are on offer from the leading names in the industry this Onam.

After a brief lull marked by the global economic slowdown, activity is slowly picking up in and around the city's prestigious Technopark campus off the National Highway 47 at Kazhakoottam.

Big Infratech headed by B Indusekhar is dreaming big this time with a one-of-its-kind project. Coming up right opposite the Technopark on a vast tract of land is a magnificent piece of architecture. "The apartments are premium and are meant for a select section," says the chairman and managing director.

"It will be a green building, but we are aiming for platinum certification. There will be a total of 27 apartments with sizes varying from 2,560-4,300 sq ft. The prices range from Rs 1.75 crore to Rs 3.75 crore," says he, adding that the premium sector of the housing market is largely unaffected by the economic slowdown.

What distinguishes the project from others are features like a squash court on the terrace, digital bathrooms where each member of the family can pre-set gadgets as per their requirements, and environment-friendly lighting which ensures that the artificial lights turn off automatically when sunlight floods the rooms.

"Imagine playing squash on the 22nd floor. The feeling itself is exhilarating. The product is a result of two years of careful thought. We wanted Thiruvananthapuram to have an iconic structure", says Mr Indusekhar.

The Heera group with a pan-Kerala footprint has two projects on offer this festive season. The Heera Dreams near Technopark will have about 360 apartments in the first phase with prices starting at about Rs 18.5 lakh a unit, while the Heera High Life in Kowdiar will have 60 luxury flats.



Heera group marketing manager Reena Shylendran has high hopes for the Onam season. "Onam is also the NRI season. This is the time when they, mostly NRIs in the Gulf, return to Kerala and while spending their vacations make plans for wise investments in real estate. So this is usually a good season for us, too, especially from end of July to end of August".

She too feels that the recession has not affected the group much. "In the last one year, we launched five products and all of them clicked," claims Reena. The group plans to tie up with SBT and come up with attractive offers to deck up Onam.

Jayashree C.O., marketing manager of the PRS group agrees that the recession has not dented the prospects in urban centres. "We recently finished work on one project and also launched the PRS Shangrila at Vanchiyoor. The response was good and we have sold out almost all apartments in the just-launched project", she claims, and adds that a third project, PRS Lake Ville, coming up near the picturesque Aakkulam lake, is due for Onam launch.