

# Developers keen to link homes to Metro 3 stns

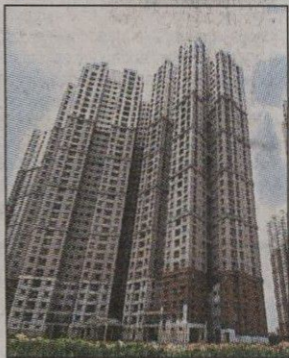
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The real estate sector is currently grappling with a market slowdown. Developers are therefore, exerting themselves to the utmost to lure in buyers. In the latest such move, market leaders are grabbing the opportunity to building direct access subways from their housing projects to the nearest Metro-III stations.

Names such as DB Realty, Wadhwa, IndiaBulls, Shrem Group, Oberoi, HBS, and Raheja Corporation have shown interest and submitted bids to the Mumbai Metro Rail Corporation Limited (MMRCL), the nodal agency building Metro-III. These builders have proposed subways at some Metro-III stations namely, the Science Museum, Worli, Bandra-Kurla Complex, Acharya Atré and CSMIA-T2, according to the MMRCL.

The project will be a win-win for developers with projects along the Metro-III route, as it will eventually increase the demand and value of their property.

This newspaper had reported that the MMRCL had floated a tender calling interested developers to collaborate with them to enable direct access between residential and



commercial complexes and underground metro stations. The condition was that the developer would have to bear the construction cost and look after the subway maintenance, including premium payment—a one-time fee of Rs 2 crore for direct access to stations.

Direct subway access will ensure safety and comfort to commuters who can thereby avoid traffic and the vagaries of the weather to reach the desired metro station, the MMRCL feels.

Metro III will provide connectivity to 30 employment clusters, government and private offices, more than 12 education institutions—schools, colleges and universities, 11 major hospitals, 10 major transportation hubs, 25 religious and recreational areas.