

# **Mahindra Happinest Strengthens Focus on Affordable Housing**

*Real Estate*

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## **Happinest Kalyan with industry-first innovations in affordable housing gathers 500+ applications in the first week**

**Mumbai, November 20<sup>th</sup>, 2019:** Mahindra Happinest Developers Limited (Mahindra Happinest), a joint platform between Mahindra Lifespace Developers Ltd. (MLDL) and HDFC Capital Affordable Real Estate Fund-1 (HDFC Capital), has renewed its focus on affordable housing with a new promise - 'Live, Smile and Prosper'. In order to cater to the evolving, young unstoppable Indians who aspire for a bigger and better life for themselves, Mahindra Happinest aims to act as the catalyst for aspiring homebuyers ensuring that the size of dreams, aspirations, and ambitions are not constrained by the size of their wallet.

The brand also announced the success of its recently launched affordable housing project, Happinest Kalyan, which received over 500+ applications within a week of its launch. The project was launched in a record time of 8 days from the date of the land acquisition.

Strategically located on the Bhiwandi-Kalyan Corridor (New BKC), Happinest Kalyan comprises seven, 14 and 22 storied towers, with 1,241 homes in 1 BHK and 2 BHK configuration spread across nine acres. Homes

in the project are priced between Rs. 29.95 lakh and Rs. 55.70 lakh. The project is registered with Maharashtra Real Estate Regulatory Authority (MahaRERA) .

**Arvind Subramanian, CEO, Mahindra Happinest, said,** *"Homebuyers are looking for spectacular homes within an attractive budget. So far they've had to choose one or the other. At Happinest, we seek to break this dichotomy. Driven by deep customer research, our products have several features that delight the customers by addressing even their unarticulated needs. For the first time, we are inviting customers to participate in choosing amongst a set of unique amenities that we will provide. The final choice will be based on a combination of popular choice and economic viability. We believe, that ongoing maintenance cost is as important as the purchase cost of a home and we have designed our development which requires significantly lower upkeep and running expense. Customers have responded very enthusiastically, with over 500 families registering with us in the first week of the launch."*

The residents of Happinest Kalyan will enjoy great road-rail-metro connectivity access to reputed schools, colleges, business hubs, hospitals, and markets. The project also provides convenient access to railway stations, and the proposed Rajnoli metro station (Metro Line -5). The future infrastructure in the vicinity of the project includes a 126 km long 12-lane Virar-Alibaug multi-modal corridor, Mumbai-Nagpur Samrudhi Mahamarg, Delhi-Mumbai Industrial Corridor, Dombivali Mankholi Road, which will enhance connectivity and open avenues for further infrastructure creation and employment growth.

Happinest Kalyan Project A is MahaRERA registered with number P51700022981, For more details visit: <http://maharera.mahaonline.gov.in>

Keeping in mind the day-to-day needs of the residents, the project also offers a host of modern amenities, including a crèche, medical, pre-school, dedicated jogging and cycling tracks. Happinest Kalyan encompasses industry-first features and amenities such as 'MySeries', co-created pay-per-use amenities such as study rooms, mini theatre, a performing arts space, storage facilities, will be provided based on the needs expressed by the residents and their business viability; Ultrasonic water meters in each home will help monitor water usage in each home and aid residents in avoiding water wastage. Real-time monitoring of the STP will help optimise performance and mitigate risk of breakdowns.

Maintaining the focus on environment-friendly homes that boost user health and well-being and promote sustainable urbanisation in India, Happinest Kalyan is designed to maximise natural light and ventilation. The efficient layout also allows more usage area inside the room by avoiding wastage of space. The project houses about 1200+ trees and reduces the carbon footprint during the construction phase by up to 44% by sourcing all the construction materials within 150 km radius.

The project has been pre-certified 'Gold' by the Indian Green Building Council (IGBC) and will offer benefits of significantly lower maintenance costs. The project has been designed to be friendly for the differently-abled and incorporates resource-efficient elements such as solar power lighting in common area, aerators in faucets and showers; recycled water for flushing, xeriscaping, treated organic waste, etc.

In an industry-first launch scheme, the project offers a Multiplier Rebate Plan (MRP) whereby all customers who register for the launch will benefit as the total demand for homes increases, and those who register earlier benefit more. All homes of Happinest meet the qualifying criteria under the Pradhan Mantri Awas Yojna, basis which eligible customers can avail loan interest

subsidy upto Rs. 2.67 lakh.

### **About Mahindra Happinest Developers Ltd.**

Mahindra Happinest was founded with the vision to provide remarkable, low-cost, high quality homes to the emerging middle class. We have made homeownership more affordable by reducing the cost and time within which we build our projects while maintaining high quality standards. This has been made possible through better design and the use of innovative technologies and contemporary construction methods. Mahindra Happinest offers homes that are built to maximise utility per square foot so that you and your family have ample space to grow. Learn more about Mahindra Happinest at [www.mahindrahappinest.com](http://www.mahindrahappinest.com)

### **About Mahindra**

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, aerospace, commercial vehicles, components, defence, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries. Learn more about Mahindra on [www.mahindra.com](http://www.mahindra.com) / Twitter and Facebook: @MahindraRise

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