

MoUs worth Rs 1.34 lakh cr signed in affordable housing sector

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The affordable housing and construction industry witnessed signing of memorandum of understandings (MoUs) to the tune of Rs 1.34 lakh crore, by both domestic and global players.

Eight MoUs were signed for various verticals in housing and construction, including affordable housing technology, pre-cast construction technology and slum rehabilitation.

In affordable urban housing technology segment, while US-based Hawthorne Development Corporation signed an MoU worth Rs 1 lakh crore with the Gujarat government, Tata Housing Development Company Ltd signed for Rs 3,500 crore.

Global players like Elematic of Finland and Spiroll Precast Services Ltd of the US signed MoUs for providing pre-cast technology in cost-effective and efficient housing construction for Rs 15,000 crore and Rs 5,000 crore, respectively.

Domestic players like MV Omni Projects (India) Ltd and Sheetal Infrastructure Pvt Ltd signed MoUs worth Rs 3,000 crore and Rs 1,000 crore, respectively, in the area of slum rehabilitation.

Ahmedabad-based real estate developer Bakeri Urban Development Pvt Ltd also announced investment commitment of Rs 1,500 crore in the affordable housing sector.

In a bid to provide free housing schemes for differently-abled people, Ahmedabad-based Sankalp Disable Association signed an MoU worth Rs 5,592 crore.