



MoUs worth Rs 1.34 lakh cr signed for affordable housing in Gujarat

Both domestic and global real estate players have signed memorandum of understandings (MoUs) of about Rs 1.34 lakh crore in the [affordable housing](#) and construction industry.

Totally eight MoUs have been signed for various verticals in housing and construction, including affordable housing technology, pre-cast construction technology and slum [rehabilitation](#). Affordable housing sector saw the maximum audience at the Vibrant Gujarat Summit in Gandhinagar.

The Gujarat government claimed that it is planning to construct 50 lakh affordable housing units worth \$30 billion in the next five years, out of which over 28 lakh [affordable homes](#) will be constructed in rural areas while 22 lakh homes will be developed in urban areas.

Hawthorne Development Corporation, a Chicago- based company, has signed an MoU worth Rs 1 lakh crore with the Gujarat government. Hawthorne, which is already involved in affordable [housing project in Chennai](#) being undertaken over 500 acres, has planned to partner with Gujarat based real estate companies for sharing Rs 1 lakh crore affordable technology.

Another global player, Finland's Elimatic company has signed an MoU with Dutt Design India worth Rs 15,000 crore for knowledge sharing in precast technology. Spiroll Precast Services Ltd of the UK signed MoU of Rs 5,000 crore in the precast sector with Apollo Infratech Ltd.

Tata Housing Company Limited, the real estate arm of Tata Group has signed an MoU worth Rs 3,500 crore to build affordable housing units at Ahmedabad. The project will be developed under the public-private partnership (PPP) model, would come up on over 100 acres will approximately include over 6,000 residential units.

Bakeri Urban Development Private Ltd., Ahmedabad has signed an MoU worth Rs 1,500 crore for [affordable houses](#) in Vejalpur area and has sought help with revenue and town planning clearances.

M V 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.

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.

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