

# Keep walking...

Has the concept of 'walk to work and walk back home' scored a success story in Thane? **Kamlesh Pandya** gives you answers

Answering the question, Smita Thorat, founder, Regenti Corp says, "Yes, to an extent. If we take this as 'doing away with commuting to south Mumbai for jobs', the commercial and IT developments at Ghodbunder Road and Wagle Estate are viable options. Developments such as Lodha iThink, Hiranandani Business Park, G: Corp Tech Park, Ashar IT Park and Dosti IT Park are apt examples. Large corporates set up their back-end operations in Thane like Aditya Birla Group, Polaris, TCS, Convergys, etc. The fast growth of commercial and IT spaces have generated a lot of employment opportunities for people residing here and those from nearby areas like Dombivli and Kalyan. "It will take time to gain acceptance but slowly and gradually, we will see the residents of Thane adapt to the culture of 'walk to work and walk back home', given that there are a number of commercial structures coming up in the city," offers Shailesh Puranik, MD, Puranik Builders Pvt Ltd. "With accessibility to work places, people will opt to work in Thane rather than travelling to far off places in Mumbai," he shares. Vinod Thakkar, CEO, Square Feet, points out that working off-site or from a remote location has been catching on in a big way in Thane. "The number of Thaneites who work from home is rising and it probably constitutes the biggest number of 'walk to work and walk back home' types. Living in Thane east and working at Wagle Estate or Ghodbunder Road still translates into a commute, albeit, not as bad as the one to Mumbai CST," he comments.

"The 'walk to work and walk back home' concept is multi-dimensional," offers Shrenik D Siroya, CMD, Siroya Group. "Although its success right now cannot be commented on, I definitely see it flourishing in the future. Thane has been designed with a more comfortable setting in mind. With the infrastructure planned for the future, I see more people using these means and getting far better connectivity to everything they require in Thane," he explains. "IT/ITeS corporates are choosing Thane as their new destination which is contributing to the demand



PIC: MASSER LALLJEE

of homes, supporting the growth of residential and commercial real estate in the town," comments Percy Chowdhry, director, Rustumjee Group. "While stylish and smart homes continue to be in demand, home buyers today, prefer to stay close to their workplaces to avoid the traffic and save time. Integration of necessities within walking distance, is the new sought after destination for home seekers, leading to the growth of integrated townships," he shares. "Rustumjee is coming up with an integrated township project in Mumbai that is spread across 127 acres," he offers. "The

township, connected to the suburbs of Mumbai and Navi Mumbai through rail and road will witness residents migrating from the cluttered city to this region, for open spaces and better livelihood," he smiles. "Walk to work and walk back home is slowly becoming a success," feels Dhaval Ajmera, director, Ajmera Realty & Infra India Ltd. "Currently, with a stressful lifestyle and rising fuel prices, people prefer jobs that are near their homes. Thane has job opportunities in Thane west and the TTC belt, i.e. the Thane-Belapur

Road," he opines. "Thane is home to excellent IT parks which give employment to many. It is also a service industry hub and a venue for other commercial developments," comments Vinit Shah, director, Venus Properties. "So, the productivity of a person will increase as s/he will not travel much and the 'walk to work and back home' concept will be convenient to them. Thane has CEOs and MDs of many MNCs, residing in complexes and working close-by too," he offers. Deepak Pandya, director, SP Group, says, "The last five years have seen many self-

employed professionals shifting their work-places closer to homes in Thane. A friend of mine runs a corporate training and consulting firm. His office originally was in south Mumbai but a couple of years back, he shifted to Kalpataru, Thane which is close to his residence," he shares. Anshuman Magazine, chairman and MD, CBRE South Asia Pvt Ltd, says that there are mixed-use developments undertaken by developers like Hiranandani. However, the capital values of these projects are on the higher side which makes it

convenient for the senior management to stay within the same campus. Has the 'walk to work and walk back home' concept been a success in Thane? "Not exactly," argues Lakshman Bhagatani, CMD, Jaycee Homes Ltd. "Large multinationals are operating in and around Thane but remember that Thane was primarily built as a residential destination. People residing here need to commute to Mumbai for work. However, there are more companies shifting towards Thane which will make the 'walk to work walk back home' concept a success in days to come," he concludes.

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## 'ROCKING RETAIL' LEADS TO A GLOBAL CITY STATUS

Thane currently has seven malls operational, Eternity, Korum, BIG mall, R2 Mall, Lake City Mall, High Street and Wonder Mall, while a few are on the verge of completion, including Viva City by the Sheth Group, says Smita Thorat, founder, Regenti Corp. "Currently, Korum Mall developed by the Kalpataru Group, is the pulse of the city with leading brands and a central location. Leading hyper marts, such as Hypercity, More, Star Bazaar, D Mart, Big Bazaar, etc., have already opened up in each one of these malls. Also, multiplexes such as Inox, Cinemax and Star are operational while Big Cinema and Cinopolis will be operational very soon. Leading retail brands, such as Westside, Reliance, Mega Mart, are shopper's destinations while Shoppers Stop is expected to be operational by Diwali," she adds.

Thane is a very modern metropolitan city with numerous malls and markets that attract international and local brands, shares Shrenik D Siroya, CMD, Siroya Group. "Look around and you will wonder as to which retail destination you should head to. There is much more work to be completed here and if anyone who knows anything about real estate and the market, would say that Thane is the new face of development in Maharashtra," Siroya adds.

"Any area which needs to be developed needs a complete package, including malls and multiplexes," comments Dhaval Ajmera, director, Ajmera Realty & Infra India Ltd. Thane has evolved rapidly in the last few years, as it provides a complete package which makes it more livable. Malls, multiplexes and entertainment joints coming up here, focus on providing an international experience. Being in sync with the steady growth of high-rises and self-sustaining townships in Thane/Kalyan, the development of

malls and multiplexes around these locations will eventually lead to a 'global city' status," he feels.

Every residential agglomeration needs a perfect balance of residential and retail spaces, says Sumeet Mehta, MD, Paradigm Advisors. "Thane scores adequately in offering numerous experiential opportunities for residents with nearly half a dozen malls. Whether a mere presence of a huge mall can offer a global city status to a city is highly debatable, as more important requirements of a city, is its urban and social infrastructure which includes road and rail connectivity, continuous and

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**-Sonesh Dedhia,**  
DIRECTOR, DEDHIA GROUP.

uninterrupted water and electric supply, sanitation, slum-free city, open spaces, green cover, affordable and quality health-care and education facilities, gardens and playgrounds, etc. India has rushed into an urbanisation model without any basic urban social infrastructural backbone to support the lifestyle quotient of the residents. Rapid urbanisation along with lower FSI is resulting in cities growing horizontally instead of vertically which is negatively affecting the environment by reducing the much required green cover and open spaces," he explains. The presence of

Malls and multiplexes in Thane have created a 'rocking retail' scenario which has brought it a 'global city' status. **Shilpa Pandya** explains how

a high-end lifestyle and an entertainment sector is a sign of a developed city, opines Deva Jyotula, centre manager, Korum Mall. "Korum was the first to understand the need for a quality lifestyle of the growing population in Thane. It provides its consumers with a fine shopping, entertainment and dining experience. Due to its structure and design, the mall has been established as an important destination in the city," he adds. "With the presence of over 140 channel partners that include a mix of Indian and international brands, the consumer here, gets nothing less than an international experience of shopping. This contributes towards achieving a 'global city' status for Thane," he points out.

Retailers have realised the spending potential and hence, most of the established brands have their presence in Thane, says Anshuman Magazine, Chairman and MD, CBRE South Asia Pvt Ltd. "There is quality shopping possible in the malls which have come up here. Korum Mall has a mix of mid to high-end stores, a multiplex, gaming zone, a hypermarket, a food court and restaurants. There is a vast choice of multiplexes available in Thane with around 20 screens. This is excluding the the single screen cinemas which also exist here," he adds.

Mall and multiplexes are 'rocking' as the city develops and grows at a faster pace, says Sonesh Dedhia, director, Dedhia Group. "To meet the demand and lifestyle requirements, there are now more than seven malls under operation. Realtor, Ramprasad Padhi says, "We tend to correlate the global city status with a presence of international brands. From that perspective, it is the retail revolution which will lead the transformation of Thane into a global city and I see it happening sooner than one would expect," he concludes.