

PROPERTYPLUS

HOMES AND REAL ESTATE NEWS

THE HINDU



COVER

Lalatendu Mishra

Over the last eight years in Mumbai, large-scale infrastructure developments, including the Coastal Road, the Mumbai Trans-Harbour Link, underground and elevated metros, and flyovers, have driven up real estate prices in the city. This has led to the creation of ultra-luxury real estate micro-markets, such as Worli, Versova, and perhaps the entire western seaboard.

This is a significant development as even in the distant western suburb of Kandivali East, in North Mumbai, a penthouse recently cost ₹54,000 per sq.ft., which is very close to prices in Colaba in South Mumbai. This could be an isolated deal.

The partially operational Coastal Road is an eight-lane expressway that passes through the western coastline of the city, connecting Marine Lines [close to Nariman Point] in South Mumbai to Kandivali in North Mumbai. Phase I, spanning 10.58 km, is now open between Worli and Marine Lines. This has certainly changed the dynamics. A transformative infrastructure project integrating high-speed, uninterrupted transport with access to the public has started doing wonders for Worli, once a nondescript industrial zone.

According to a December 2025 report by real estate consulting firm ANAROCK, Worli has emerged as India's ultra-luxury capital, recording ₹5,500 crore in high-end home sales (30 units) over two years and capturing 40% of more than ₹40 crore apartment deals nationally.

Isha Ambani's sprawling bungalow faces the Coastal Road, as does the Naman Xana tower, built by Shree Naman Group, which is under construction.

"The Coastal Road and Bandra-Worli Sea Link have driven Worli and Marine Drive prices up 20%-30% over the past two years. The premium units command ₹65,000 to ₹1 lakh per sq.ft., matching Lower Manhattan pricing," says Anuj Puri, chairman, ANAROCK Group.

Two duplexes in Naman Xana were sold for ₹700 crore. Over 20 residential transactions in Worli were individually priced above ₹100 crore in the last three years alone.

In Worli, one could buy a less-than-1,000 sq.ft. flat for about ₹8 crore, while ultra-premium residences spread across 4,000 sq.ft. are priced above ₹32 crore.

Nearly 5 million sq.ft. of premium residential and retail space is reportedly under construction, with an estimated ₹69,000 crore investment in completed or ongoing infrastructure projects now ribboning through the Worli micro-market. Prices have gone up sharply, according to ANAROCK.

Versova comes next

"Earlier, growth was largely driven by proximity, where people paid a premium to live closer to work because time was the biggest luxury. Today,

Coastal road as luxury code

How new transport links and metros are reducing travel time and redrawing Mumbai's real estate hierarchy

infrastructure has begun to change that equation," says Cyrus Mody, founder and CEO, Viceroy Properties.

Mody adds that Versova is a strong example of how infrastructure reshapes micro-markets. As the Coastal Road extends northwards and integrates with metro corridors and key arterial links, Versova's connectivity to South Mumbai and major commercial districts is set to improve dramatically.

Landmark projects

"The landmark projects have fundamentally altered how the city functions, connects, and values space. Infrastructure today is not merely about enabling growth; it is actively recalibrating how the city is experienced and priced," says Nirjan Hiranandani, chairman of Hirananandi Group & NAREDCO.

The Coastal Road has significantly reduced travel time between South Mumbai and the western suburbs, re-rating locations such as Worli and Prabhadevi into globally comparable luxury waterfront destinations. In addition to Versova, improved east-west and north-south connectivity through metro corridors has unlocked new value across areas like Andheri, and even micro-markets further north, adds Hiranandani.

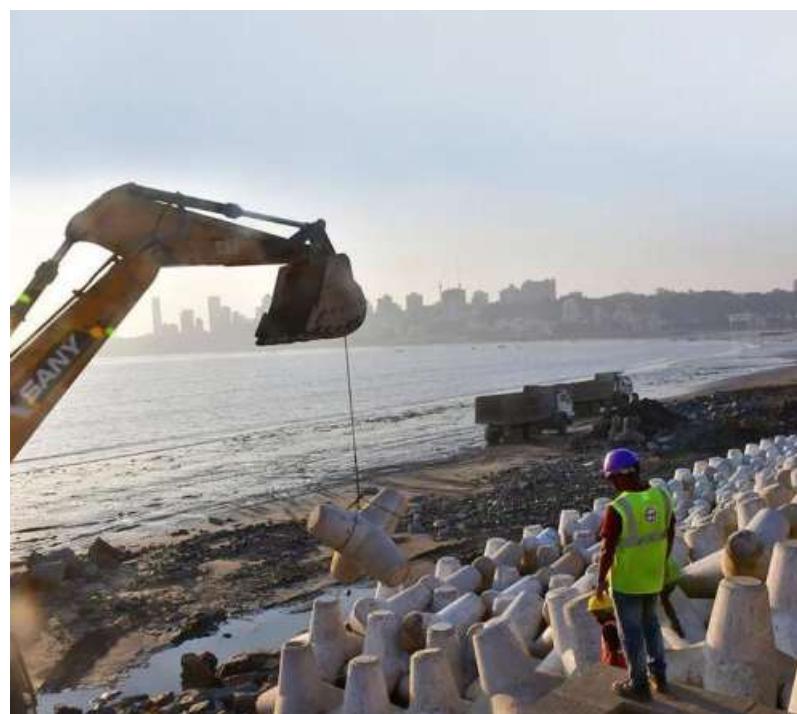
"The Mumbai Metro expansion has generated 15%-25% property appreciation near stations, while the Trans Harbour Link is unlocking Navi Mumbai's potential with expected 15%-20% price increases in Ulwe and Kharghar," Puri says.

"ANAROCK's Q4 2024 data confirms Mumbai's dominance as India's costliest market at ₹16,600 per sq.ft., significantly outpacing Bengaluru's ₹8,380 per sq.ft.," adds Puri.

"We have to be thankful to the State government for providing stability and transforming the city. It has had a massive benefit in terms of pricing and people considering living here," says Tariq Ahmed, CEO (West India), Prestige Group.

Not to be left behind, the Bengaluru-based Prestige Group recently entered the Mumbai market and has started building marquee projects in Marine Drive and Worli with housing units priced between ₹30 crore and ₹45 crore and above.

Prakash Patel, chairman and managing director of Bhumi World, says connectivity enhancements across



the Mumbai Metropolitan Region (MMR) have reduced commute times and opened up corridors that were once seen as inconvenient. "Naturally, this has boosted confidence among both homebuyers and businesses, contributing to a consistent uptick in property values. With MMRDA's involvement, processes such as plan approvals have become more streamlined, and financial institutions are extending loans more easily. Lifestyle elements from dining to retail have also expanded, prompting more professionals to relocate closer to their workplaces," he says.

Stating that projects are "collapsing travel times and redrawing mental maps of the city," Vijay Choraria, managing director, Crest Ventures Ltd, a listed real estate company, says that as commuting friction reduces, luxury demand is moving away from

The Coastal Road and Bandra-Worli Sea Link have driven Worli and Marine Drive prices up 20%-30% over the past two years. The premium units command ₹65,000 to ₹1 lakh per sq.ft., matching Lower Manhattan pricing

ANUJ PURI
Chairman, ANAROCK Group

legacy pin codes alone and going towards well-connected nodes that offer scale, openness, and long-term urban relevance.

Golf-course-facing developments

Mumbai is also witnessing the emergence of a second, equally compelling luxury narrative – iconic golf course-facing developments. This mirrors global benchmarks seen in cities like London, Dubai, and Singapore.

"In India, this format has, so far, been visible largely in Gurugram; Mumbai is now entering that league through locations such as Chembur and Mahalaxmi, where expansive, landscaped golf course views are being integrated into high-density urban living," says Choraria.

According to analysts, what is increasingly visible is a buyer shift toward locations where infrastructure tangibly improves daily mobility and livability.

"Projects aligned with metro corridors and major road networks are demonstrating stronger pricing resilience, while legacy locations without direct connectivity upgrades are holding steady. Infrastructure today is influencing where buyers are willing to pay a premium, not pushing prices higher across the board," says Ganesh Devadiga, principal partner and sales director of Square Yards, an integrated real estate platform in India.

dia. An analysis of active and recently launched residential projects across the MMR by Square Yards shows that infrastructure-led price effects remain uneven, corridor-specific and highly localised.

Below South Mumbai

Metro connectivity is driving relative price strength in the western suburbs, the firm says, adding that the region currently recorded an average residential price of ₹37,047 per sq.ft.

This places the region above the central suburbs and harbour corridor; however, it is well below South Mumbai.

"The zone does not lead Mumbai on headline pricing, yet it demonstrates one of the clearest infrastructure-led differentiations in value. Price strength is tightly concentrated in micro-markets aligned to Metro Lines 2A and 7, the Western Express Highway and key east-west connectors," says Devadiga. These pockets consistently command higher buyer confidence and support larger ticket sizes, with an average unit minimum price of about ₹3.38 crore. Devadiga adds that in contrast, deeper western locations without direct metro access continue to transact at materially lower levels, pulling down the corridor-wide average.

The central suburbs remain one of Mumbai's most price-accessible large residential zones, with an average rate of ₹29,266 per sq.ft. Despite substantial transport infrastructure and employment proximity, the zone's pricing reflects its role as a volume-driven market rather than a premium one, as per a report by Square Yards.

Average ticket sizes in the central suburbs are the lowest among the four micromarkets, at approximately ₹1.96 crore, indicating continued end-user demand focused on affordability and functional housing. Infrastructure improvements in this corridor appear to be supporting absorption and market stability rather than translating into sharp price



South Mumbai's pricing strength is not driven by recent infrastructure additions. Instead, it reflects structural factors such as extreme land scarcity, redevelopment-led supply and long-standing locational prestige

GANESH DEVADIGA
Principal partner and sales director of Square Yards

escalation. "The data suggests that while connectivity upgrades improve livability and commute efficiency, they have not yet been sufficient to materially compress the affordability advantage that defines the central suburbs," says Devadiga.

South Mumbai continues to command the highest residential prices in the city, with an average rate of ₹55,817 per sq.ft. This premium is reinforced by the highest average ticket size across Mumbai, at roughly ₹6.71 crore, underscoring the capital-intensive nature of the market.

"However, South Mumbai's pricing strength is not driven by recent infrastructure additions. Instead, it reflects structural factors such as extreme land scarcity, redevelopment-led supply and long-standing locational prestige. Price movement in this zone remains relatively stable, with limited volatility and low transaction volumes, characteristic of a mature market rather than one undergoing infrastructure-led repricing," says Devadiga.

The western suburbs exhibit the strongest infrastructure-linked price differentiation, concentrated in metro-connected micro-markets rather than across the corridor.

Owing to strong demand in a supply-constrained market, real estate prices in Mumbai are expected to remain firm going forward.

FIVE YEAR FOCUS

A weekly round-up of indicative property prices in one area of Chennai that shows how the value of real estate has moved over the last five years.

THIS WEEK: MANAPAKKAM

Realty Rates

Segment	2021 (INR per sqft)	2026
Luxury Apartments	7,000	11,000
Premium Apartments	5,400	8,700
Budget Apartments	5,000	7,800

Source: JLL

Construction Material Costs

Material	This Week	Material	This Week
CEMENT	BLUE METAL		
CEMENT PER 50 KG BAG (BULK-300 BAGS)	₹305/-	12 mm	₹65/- per cft
		20 mm	₹65/- per cft
CEMENT PER 50 KG BAG (RETAIL)	₹320/-	40 mm	₹65/- per cft
		BITUMEN AT I.O.C. (bulk)	
STEEL	Grade 80/100 (VG 10) MT		₹56,855/-
TMT 8 mm & 32 mm	₹58,000/-	Grade 60/70 (VG 30) MT	₹57,445/-
TMT 12-25 mm	₹56,500/-		
		LABOUR	
BRICKS 3000 NOS	₹40,000/-	MASON	Per day ₹1,200/-
P. SAND	₹70/- per cft	MEN	Per day ₹850/-
M.SAND	₹60/- per cft	WOMEN	Per day ₹750/-
		PAINTER/ PLUMBER	Per day ₹1000/-
		CARPENTER	Per day ₹1000/-

Source : Builders Association of India (Southern Centre)
Inclusive of taxes

IN STORES

Golden halo

Mid-century luxury for modern spaces



HDC

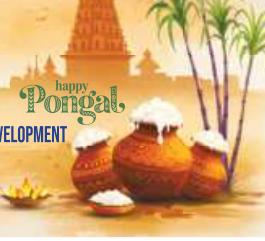
This ceiling chandelier with a gold finish is perfect for a dining or living space. The sputnik design is inspired by mid-century modern aesthetics. The rich metallic tone complements the smoked glass.

Available: [@homedeccorcompany.in](http://homedeccorcompany.in)

DREAM PROPERTIES

PROPERTY FOR SALE
19 ACRES
Kodaikanal Foot Hills
Highway Facing Property
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Resorts | Hotels | Adventure Park
Housing Projects | Hospitals
Colleges | Schools
 DIRECT OWNER **CLEAR TITLE**
81221 99999

DTCP Appl LP/DDTCP (CR) 177/2014
INDEPENDENT HOUSES
KARANAI PUDUCHERY (KATTUR) GUDUVANCHERY

100% Clean Pollution free location GATED COMMUNITY, Security with compound wall all around the project **READY TO OCCUPY HOUSES****Plenty of Plots - 600, 1500 sq.ft and above Plots****2/3 BHK with attached Bath****Project without septic Tank with STP Facility, Cement Road,****Only Brick work for construction****HIGH STANDARD WITH ALL COMPREHENSIVE DEVELOPMENT****Contact: AZHACIRI CONSTRUCTIONS, Guduvanchery, Call: 94440 49292****94440 49298/ 99622 49298**

AUCTION PROPERTY available for 50% less than market price

KOVALAM BEACH
Land 2400 sqft with 3900 sqft built up @ 1.40Cr

THIRUVANMIYUR
Land 3300 sqft with 5600 sqft built up @5.80Cr

INJAMBakkAM - LAND 3600 SQFT WITH BUILDING 5600 SQFT @4.18CR

BUY - SELL LANDS
DIRECT BUYERS ONLY

99418 43344

GOEDPROPERTIES.IN

REAL ESTATE

INDEX OF REAL ESTATE

ARCHITECTS

BUILDER'S REQUISITES

BRICKS/CONCRETE BLOCKS

BUILDING CONTRACTORS

BUILDING MATERIALS

CEMENT

CONCRETE MIX

HARDWARE

MARBLE

PAINTING CONTRACTORS

CONSULTANTS

HOME DECOR

PUBLIC NOTICE

HOME FINANCE

JOINT DEVELOPMENT

BUYING

SELLING

Classification common for Buying and Selling

COMMERCIAL

COMMERCIAL BUILDING

COMMERCIAL LAND

FARM HOUSE/ LAND/ RESORTS

RESIDENTIAL

RESIDENTIAL FLAT-NEW

RESIDENTIAL FLAT-RESALE

RESIDENTIAL HOUSE

RESIDENTIAL LAND

TIME SHARE

GENERAL

BUYING

COMMERCIAL LAND

AVADI PARUTHIPET Surroundings

10 Grounds with Shed, parking for outright purchase. Owners Cont

9841046432

BUYING

COMMERCIAL LAND

LAND REQ: 3-10 Grds, for purchase, towards sea, in MRC Nagar, Besant Nagar, Thiruvanmiyur, Neelankarai, Palavakkam Ct: 96770 10477, 91670 17229

RESIDENTIAL LAND

WANTED 1TO 2Grds,Kottivakkam, Palavakkam Neelankarai, Uhan-di:9500049167

JOINT DEVELOPMENT

6GROUNDS 40FT Rd Comr Nr Poona-mallee Municipality. Proposals invited For Hospital Data Centre Cur-9025323428

SELLING

COMMERCIAL

EKKATTUTHANGAL 2GROUNDS with 1500sqft Building fetching 1.20 Lacs Rent per month whatapp only: 9440033681

ECR 4.75CR On Road Akkarai 100ft Fringe Suit Showroom NoBro 9840045676

ANNANAGAR, KILPAUK 3 to 10GR Comm Residential Prop Sale. 9962083555

COMMERCIAL BUILDING

2972 Carpet area with undivided share of Land 2480sqft with 3 reserved Car Parking in 1st Floor with 2 Independent entrances in 3 Story Commercial Building at Sreevatsav Complex on Mettupalayam Road, Vellakkarai, Coimbatore

SUITABLE FOR IT / MARKETING OFFICE READY TO OCCUPY Those interested may contact: Radical Properties Pvt Ltd 99621 82221 radicalreality@live.com

ALWARPET NR TTK Rd 1275ft Flat UDS705ft F/F 2Crs Nego. 9940012328

VADAPALANI 1000SF Lower Flr UDS 300sf 1.35Cr, 20Yrs Nr Mall 8610994743

THIRUVANMIYUR 3BHK, 1420sf, 45%UDS NF 1Unit Per Flr 2CCP, Lift, PB, Security 2.1C Agents Exc.812285308

COMMERCIAL BUILDING

GUINDY INDEPENDENT IT BUILDING
60000 Sqft with Good ROI 90975 55000 C COSMIC PROPERTIES

COMMERCIAL LAND

PERUNGUDI IT-COMMERCIAL 10,100SF Single Floor, 12 Car Park 9790728408

FARMHOUSE / LAND /RESORTS

AYANAVARAM COMMER Building 2400ft Plot Area Rs15500/Per Sft. 9840269664

COMMERCIAL LAND

PURASAIWAKKAM RARE Opportunity Prime Commercial Land at low price for sale - 3650sq.ft., Secretariat Colony, 80 ft. Madavakkam Tank Rd, 5.25cr per ground. Ct: 63794 11008

GENERAL

LABBIPET, VIJAYAWADA, Prime Plot 750 sq yds. East facing, MG Road proximity. Call: 9866219067

COMMERCIAL LAND FOR SALE IN COIMBATORE

3.5 Acres Commercial Classified Land. Opp. CHIL SEZ IT Park, Walk to Cognizant, Bosch, Dell, Amazon, NDT Data etc. Ideal for IT Offices / Multi-Storied Buildings / Apartments High-Growth Corridor. Clear Title, Flat Land Serious Buyers only.

RESIDENTIAL

DUPLEX VILLA, 3B2HK 4Bath, CCP, Gated, 1900SQFT, 1225UDS, 12yrs, SF, Perungudi, 9003040469. No Brokers.

RESIDENTIAL FLAT - NEW

KODAMBAKAM 4BHK Duplx 2250sf CCP Lift Veg Uds 1 Colony No Brks 9445243999

NUNGAMBakkAM NEW 4BHK with 4 Car Park Luxury Fittings Vasu Compliance, The Legend Estates 9500045155.

RESIDENTIAL FLAT - NEW

T.NAGAR UIC 2600sf 200mts TTD 1120cr VP 807243292 / 8248891158

RESIDENTIAL

ORAGADAM - Kuzhangalcheri 78'X100' 960SF - Lft, CCP Rs.46.75L 242764

RESIDENTIAL FLAT - NEW

THORAIPIKKAM NEW 2, 3 & 4 BHK Flat for Sale Prime Location.78100 25909

RESIDENTIAL FLAT - NEW

ALWARTHURUNAGAR, SPACIOUS 1050sf, 2BHK, CCP, LIFT, Close to Metro. Contact: 9080397355, 984057621

RESIDENTIAL FLAT - NEW

ADYAR ULTRA Luxurious 4BHK BUA 2505 Sqft UDS 1140 Sqt 1 Flr 1 Appt Stl + 3 Flrs 2 CCP and Serv Orrs Call 75990 97777

RESIDENTIAL FLAT - NEW

APPASWAMY ALTEZZA OMR Kandhanchavadi 3BHK 2000 sqft Apt 3Cr 9962078114

RESIDENTIAL FLAT - NEW

THIRUVANMIYUR 3BHK, 1420sf, 45%UDS NF 1Unit Per Flr 2CCP, Lift, PB, Security 2.1C Agents Exc.812285308

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RESIDENTIAL FLAT - NEW

THIRUVANMIYUR 3BHK, 1420sf, 45%



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RERA No:

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Elevaar: TN/29/Building/0313/2023

Ekta: TN/29/Building/0505/2023

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On Velachery -
Tambaram Mn Rd**UNNATI****ALWARPET**(Near Sri Krishna Sweets)
Maharaja Surya Road
RERA Not Applicable**SHANGRI LA****T.NAGAR**(Opp. to Mathsya Hotel)
Thanikachalam Road
RERA Not Applicable**EKTA****WEST MAMBALAM**(Near Jaigopal Garodia School)
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