

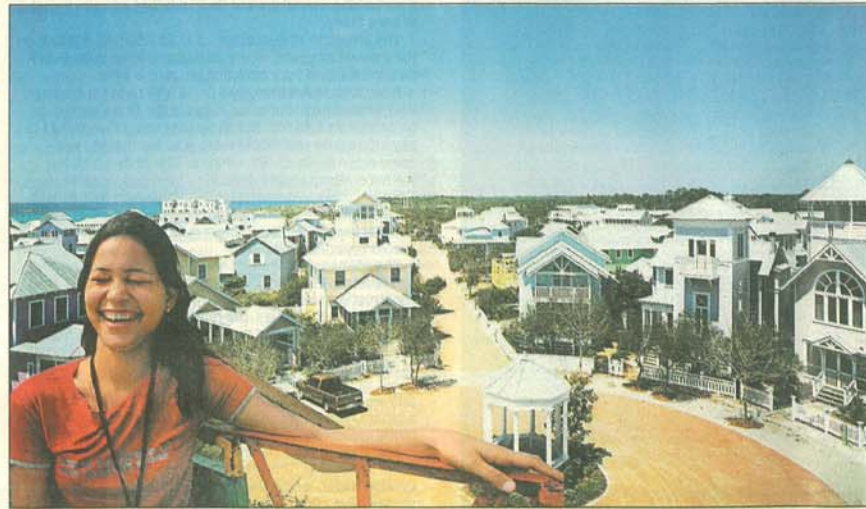
TIMES PROPERTY

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NEW URBANISM — TOWARDS SUSTAINABLE DEVELOPMENT

New Urbanism is the design movement in which urban living is rapidly becoming the new hip and modern way to live for people of all ages



In today's time new cities are designed based on the concept of New Urbanism. Also called "smart growth" and "traditional neighbourhood design," New Urbanism has been in practice in the western countries for the last few decades. New Urbanism promotes the creation and restoration of diverse, walkable, compact, vibrant, mixed-use com-

munities composed of the same components as conventional development, but assembled in a more integrated fashion, in the form of complete communities. These contain housing, work places, shops, entertainment, schools, parks, and civic facilities essential to the daily lives of the residents, all within easy walking distance of each other. New Urbanism pro-

notes the increased use of buses, trains and light rail, instead of more highways and roads. New Urbanism is the design movement in which urban living is rapidly becoming the new hip and modern way to live for people of all ages.

Traditional neighbourhood structure, mixed housing, increased density, smart transportation, quality architecture and

urban design, sustainability and quality of life are the main principles of the concept of New Urbanism. New Urbanism supports regional planning for open space, context-appropriate architecture and planning, and the balanced development of jobs and housing. New Urbanism supports development of a more connected street network, often using a modified grid pattern.

This provides multiple routes and more direct travel between destinations compared with a disconnected street network with many dead-end roads that result in more circuitous routes. In New Urbanism, neighbourhoods possess a distinct sense of character and are separated from one another by green space, farmland, or protected environment.

Ahmedabad has witnessed a tremendous growth in urban development and still has a potential for future growth. Urban growth is expanding the city limits. Recently 68 out-skirt villages have been added and the development plan of the same is in making. The urban development area of the city is going to be more than 1700 sq km. Many new housing projects and township developments are taking place, while many are in the pipeline. The principles of New Urbanism can be applied increasingly to projects at the full range of scales from a street to an entire community. Affordable living space and sustainable development are the prime areas of concern in today's time. Incorporation of the principle of New Urbanism can help in achieving the same.

Anushrav Bhatt
(The author is a city-based housing planner, civil engineer & lawyer. The opinions expressed here are personal)

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TAX SOPS ON HOME LOAN

Direct Tax Code (DTC) Bill, which was approved by the Union Cabinet recently, has proposed to continue the tax benefit on home loans. If you buy a house for personal use on a loan taken from a bank or a housing finance company, the payment of interest up to Rs 1.50 lakh on the loan can be deducted from your income to compute your income tax liability. This is a big incentive to buy a house. Because of this provision, the net interest rate on home loan goes down by around 2.5 percentage points on a loan of Rs 20 lakh. If the present rate is around 9%, the effective rate becomes around 6%.

However, the bill, it is learnt, discontinued the tax benefits on the repayment of principal amount. At present, the entire repayment of principal up to Rs 1 lakh is deducted from the taxable income. In fact, the repayment of principal is considered as an investment made under Section 80C.

In its original discussion paper on DTC, the finance ministry had proposed to do away with the provision. However, because of the strong opposition from various quarters, the finance ministry relented and proposed to continue the benefit in the revised discussion paper cl-

Buying a house will continue to be a tax-saving instrument as the new tax bill has proposed to retain the tax benefit on home loans. **PRABHAKAR SINHA** writes



culated in June 2010. The paper said, "In case of any one house property, which has not been let out, an individual or HUF (Hindu undivided family) will be eligible for deduction on account of interest on capital borrowed for acquisition or construction of such house property (subject to a ceiling of Rs 1.50 lakh) from the gross total income."

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