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Tumkur Road, Bangalore offers affordable plots

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Often many find it difficult in buying plots owing to their high rates as compared to apartments and various regulatory hurdles associated with the construction of a property over the land. Tumkur Road in Bangalore is an exception as it offers Bangalore Metropolitan Region Development Authority (BMRDA) or Nelamangala Development Authority (NDA) approved plots in the price range of Rs 200-1600 per sq ft.

There are several small developers who have come up with plotted developments along this road. Some names include MHR Developers, Matheshree Developers, Innovative Group, Divine Developers etc. Maximum demand exists for smaller plots

having a size of 1,200 sq ft. "Most of the demand comes from middle income group as they cannot invest within the city limits owing to high prices. Buyers working in the Peenya Industrial Area and those in the garment industries have also shown interest here. As these buyers have limited budgets, they prefer to go for smaller plots which explain the maximum demand for 1,200 sq ft sized units," explains a city-based realtor from City Properties. An annual appreciation of 15-20 per cent is witnessed for plots along this stretch, he adds.

Demand is driven by long-term end users who wish to have their own independent homes. However, at present occupancy is low which is expected to pick up in few years considering the string of infrastructural developments lined up for this stretch.

Apart from being well connected to the city centre, Tumkur Road has gained prominence due to several recent developments such as the Jindal plant and Jindal Nature Care Institute. The new cricket stadium, which is under construction along the Tumkur Road would be completed within the next two years. Further, 3,000 acre land has been earmarked to shift the Peenya Industrial Area here, which would in turn lead to increased demand for housing.

The proposed outer ring road along the Outer Greater Bangalore Corridor would further enhance the connectivity of the region. The existing metro station near Tumkur road is an added advantage. The Road thus offers an ideal location for purchasing a residential plot at reasonable rates.

Sruthi Kailas, MagicBricks.com Bureau

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