

The trend of real estate projects meant exclusively for the elderly is gaining a foothold in our country

Where the nest is not empty



Ashiana group's Ashiana Utsav project in Bhiwadi has been envisaged to provide a better living environment to the senior citizens

VIVEK SHUKLA

S.K. Chopra is a widower with two sons, one of whom has settled in the US, and the second one is a big-time banker in the NCR. His second son stays with his family in the house that Chopra, a former senior government official, had built in the posh Panchsheel Park area in the 1970s. Chopra has enough money to lead a comfortable retired life. But he is an unhappy man as he feels lonely and alienated. His son's family has no time for him as they are busy in their own lives. So in order to get company Chopra is shifting to an independent suite meant for senior citizens in the NCR.

While we feel proud of the fact that India has a huge population of youngsters, we tend to ignore the fact that the population of senior citizens is also swelling fast. And, some enterprising real estate players are seeing this as an opportunity to build suites and studio apartments to cater to the needs of senior citizens. There are also residential projects dedicated exclusively to the older lot. The

facilities offered here are more community-oriented as getting suitable company apart from a comfortable lifestyle is the main requirement in the twilight years.

"According to the data provided by UN, India will have 198 million persons over the age of 60 by 2020, and this makes it imperative for the realty firms to build homes for keeping in mind the needs of the elderly. While we are not making dedicated homes for senior citizens, we ensure that our residential complexes are senior-citizen friendly. We especially ensure wide and low stairs for them so that they can climb without any problem," says Ajai Singal, director of Avalon Group.

Echoing the thoughts, Alimuddin Rafi Ahmed said, "As the number of senior citizens will go up in the years to come, the realty firms have to make either dedicated homes for senior citizens or make these user friendly. They have to think now, before it becomes too late".

Sensing a growing demand in this segment, many realty groups have already taken a lead in offering senior living options in the country. While

the Ashiana Group already has projects in Jaipur, Bhiwadi and Lavasa offering quality lifestyle to senior citizens, Assotech Realty Pvt Ltd, Antara Homes, ILLD group, Paranjape Schemes are among some of the other groups dealing in this segment. Several such projects are already operational in major metros like Bhiwadi, Jaipur, Faridabad, Pune, Bangalore, Amritsar, Coimbatore and Chennai. The LIC Housing Finance, too, has entered the sector with Care Homes in Bangalore as a part of their corporate social responsibility initiative. A large variety of services are being offered in these projects.

Facilities on offer

Suites and studio apartments are generally designed to accommodate a couple. A suite has a separate living room and bedroom, offering privacy and more personal space, while a studio is more compact with a combined sitting and sleeping area. Living units have been conceptualised to offer maximum comfort and functionality to the elders. According to Amit Vaidya, director of the Golden Estate that has launched

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one such project in NIT Faridabad, "I thought of building comfortable homes for the elderly after carrying out extensive research. As an architect I was very perturbed by the sheer lack of concern for the needs of the elderly in most of our commercial or residential buildings whether it is the height of the stairs or provision for side railings etc. The main focus of Golden Estate project is the concept of the "joint family" and the *mohalla*. Each block has individual dining and living areas to maintain as close a semblance as possible to a joint family home. The recreational areas are shared among the blocks. "All blocks will be interconnected," adds Vaidya.

Mentioning some of the facilities being offered in their project, Vaidya says, "Given the age of senior citizens, we ensure that healthcare centre inside our complex in Faridabad is well-stocked with medicines and equipped to administer first-aid for most emergencies. A doctor is available on the premises during working hours and trained nursing staff is present 24 hours a day. In case of any medical emergency, under

supervision of the on-premises medical staff, the patient will be shifted to our partner hospital in a well-equipped ambulance that is available 24x7. Regular check-ups of residents are conducted and 'e-medical records' are maintained to monitor their health. These records are retrievable online by authorized people. All residents are given a copy of their records while traveling, for continuity of care.

At Ashiana group's Ashiana Utsav retirement homes in Bhiwadi, the residents have a wheelchair friendly campus and provision for a host of recreational and sports activities. The group also has Utsav Care Homes for the seniors requiring constant care. Here the residents get housing, support services and personalised care if they need help with daily activities, hygiene maintenance and health and medication management. "It is a combination of home-living with professional and customised care: an option that makes it possible for seniors to maintain and in fact, improve their quality of life, while getting the nursing care they need at an affordable price", says a spokesperson of the group. Builders provide

an attached pantry, balcony and toilet, and the unit also has a double bed, sitting couch, writing table, flat-screen TV with DTC connection, split air-conditioner, telephone line and Internet, emergency 'Call-Point'. As this is not enough, such units have a very good security.

Catching on

The trend, however, is not limited to the metro cities, smaller cities and especially those with a religious significance have also become popular as destinations for building senior living centers. Realty firms like Assotech Realty Pvt Ltd are seeing tremendous opportunity to build fully furnished service apartments for senior citizens in places like Shirdi, Haridwar and Goa. According to Sunil Gulati, Managing Director of Assotech Realty Pvt Ltd, "We got excellent response from senior citizens as well as others for suites. These are designed aesthetically with modern and Vaastu-based architecture and are fully furnished having all modern facilities, extending the benefits to business travelers, pilgrimage and leisure travelers."



The elderly enjoy the bliss of companionship in Golden Estate project in Faridabad

THE PRICE FACTOR

Realty experts say that as far as the pricing of such 'homes' is concerned, they are also offered through a "long-term stay" agreement mode. The resident has to deposit a refundable fixed amount as security against the allotment of a residential unit. The security deposit is non-interest bearing. Almost 75 per cent of the total amount is fully refundable while the remaining 25 per cent becomes non-refundable. While staying at TGE, a resident is required to pay monthly charges for using all services and facilities being offered there.

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