



Mahindra sells 400 flats at Palghar, Maharashtra within 45 days of launch

Realty firm Mahindra Lifespaces today said it has sold more than 400 units in a housing project at Palghar in Maharashtra within 45 days of the launch.

The project is being developed by Mahindra Happinest Developers Ltd, which is a joint platform between Mahindra Lifespace Developers and HDFC Capital Affordable Real Estate Fund-1 ('HDFC Capital').

This is the third affordable housing project of Mahindra Lifespaces.

"The success of the project validates the strong demand for well-designed, aspirational homes that offer balanced and holistic community living in fast-growing locations," said Anita Arjundas, MD, Mahindra Lifespace.

The company would develop around 850 apartments across 8.35 acres. The apartments in the project are priced between Rs 8.5 lakh and Rs 24 lakh, with carpet area ranging from 157 sq ft to 549 sq ft.

Already a popular tourist destination and prosperous industrial hub in Maharashtra, Palghar has recently been identified by the state government for fast-tracked infrastructure development, the company said.

Established in 1994, Mahindra Lifespace is the real estate and infrastructure development business of the USD 19 billion Mahindra Group. Its development footprint spans 23 million sq ft of completed, ongoing and forthcoming residential projects across seven cities and over 4960 acres of ongoing and forthcoming projects under development/management at its integrated developments in four cities