



Navi Mumbai the best place to invest on real estate after Mumbai - RealAcres.com

Industry: [Real Estate](#)

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Research project conducted by RealAcres.com on Navi Mumbai's recent developments shows that currently it is the best time to invest on real estate in Navi Mumbai, since CIDCO has given a new life to a small city Navi Mumbai (New Bombay). It has provided with its best infrastructure i.e. roadways, railways, industries & housing facilities to the city from last 35 years

CIDCO - the City and Industrial Development Corporation of Maharashtra Ltd was established on 17th March 1970. There were 86 villages occupying 15,154 ha of land under CIDCO at that time. Today the extension limitation of Navi Mumbai is 343.7 sq km, there are 14 nodes constructed under CIDCO i.e. Airoli, Ghansoli, Kopar Khairane, Vashi, Sanpada, Nerul, CBD Belapur, Kharghar, Kalamboli, Jui Kamothe, New Panvel, Ulwe, Pushpak and Dronagiri.

According to the Social Economic Survey in 2005, the population of Navi Mumbai was 14 lacs, the average literacy rate is 98% , 32% of the total population is working class, 74% of people are living in their own house out of which 49% have their own vehicles. 96% of students are studying in Navi Mumbai itself and 58% are working & have their houses in Navi Mumbai.

CIDCO has given a new life to a small city Navi Mumbai (New Bombay). It has provided with its best infrastructure i.e. roadways, railways, industries & housing facilities to the city from last 35 years. "Navi Mumbai is the only city of India featured in the National Geographical Channel's Super Cities of the World Series" quoted Mr. Buddhahushan Gaikwad, Chief Public Relation Officer of CIDCO. He also said that CIDCO is India's only company which has invested 1000 cr in railways till today & are still working hard to take railways to each & every corner of Navi Mumbai. There are some project still working & will be completed very soon. CIDCO with other private company has planned Mumbai's 2nd International Airport at Kopra in Panvel, in which 2 parallel runways can be possible; it will be completed by 2015-2020 if the central government approves the project. Mr. B. Gaikwad also mention that CIDCO has also suggested the SEZ project to the Indian Cabinet in which it has 26% of equity partnership with other company in NMSEZ. CIDCO has also planned a Central Park in Kharghar on 80 ha of land it is only park after the Central Park in London. It has all the facilities like Amusement park, Children's playing area, Amphitheater, Food plaza, Yoga Park, Club, Musical Instrumental park etc.

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CIDCO has many remarkable housing socities like Seawoods Estate, Millenium Towers, for HIG & MIG, Spaghetti & other societies for MIG & LIG. There is also planning for other such society in Kharghar. Due to the emergence of I.T industry, CIDCO had also made two I.T parks i.e. International Infotech Park (IIP) at Vashi Station & International Technology Park (ITP) at CBD Belapur station. Asia's largest wholesale market complex i.e. APMC market is also located at Navi Mumbai (Vashi) which offer a large no. of employment & housing facility to people.

Hence, CIDCO has given a birth to 21st Millenium Satellite twin city of Mumbai called Navi Mumbai (New Bombay).

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