



Slum Dominance



*Un-planned
Urban Expansion*



*Widening Socio Spatial
& Financial Gap*

A Report on

Future Ready with Green And Sustainable Housing

KOLKATA | SEPTEMBER 14th, 2022

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FUTURE READY WITH GREEN AFFORDABLE HOUSING

The current status of housing in Kolkata includes shortage, congestion and low quality of housing exhibiting 3 challenged status of water, sanitation, and sewerage . This is exacerbated by the failure of both local and state governments to manage these issues through effective urban policies. 1 Basis Gol report (2015), about 31.35% (1.41 million) of Kolkata's population reside in 5600 slums , living in dangerously congested, residentially segregated, severely unhygienic and socially quite unacceptable housing environments with critically unequal access to essential civic services. Because of the onslaught of labour migration, the city is experiencing escalating horizontal and vertical urban expansions leading to unplanned 2 higher built-up growth around the peripheries , resulting in encroachment of agricultural land and persistent urban primacy. To sustain the growing population and its economic and commercial needs, it is imperative to look at adoption of green and affordable housing, focusing on the first time EWS and LIG home buyers owing to the large scale migration.

IIFL Home Finance Ltd., along with the Asian Development Bank, organised Kutumb ‘ **Future Ready with Green And Sustainable Housing in Kolkata**’. The objective of this session was to promote Green Affordable Housing in Kolkata, engage with developers, architects, rating agencies and local influencers and establish better understanding of green design, rating and financing options available.



168
Participants



132
Developers



5
Experts

GREEN MASTERS

SESSION I: Gender Responsive Affordable Housing



Prof. Preetha R Sajin
Director of School of
Planning & Development,
Sushant University

SESSION II: Financing Options Available for Developers



Priya Sunder
Senior Investment
Officer, ADB



Bobby Thomas
National Business
Manager, Construction
Finance, IIFL HFL

SESSION III: Building Green Saves Cost & Energy



Ayushman Jain
Director, Siddha
Group

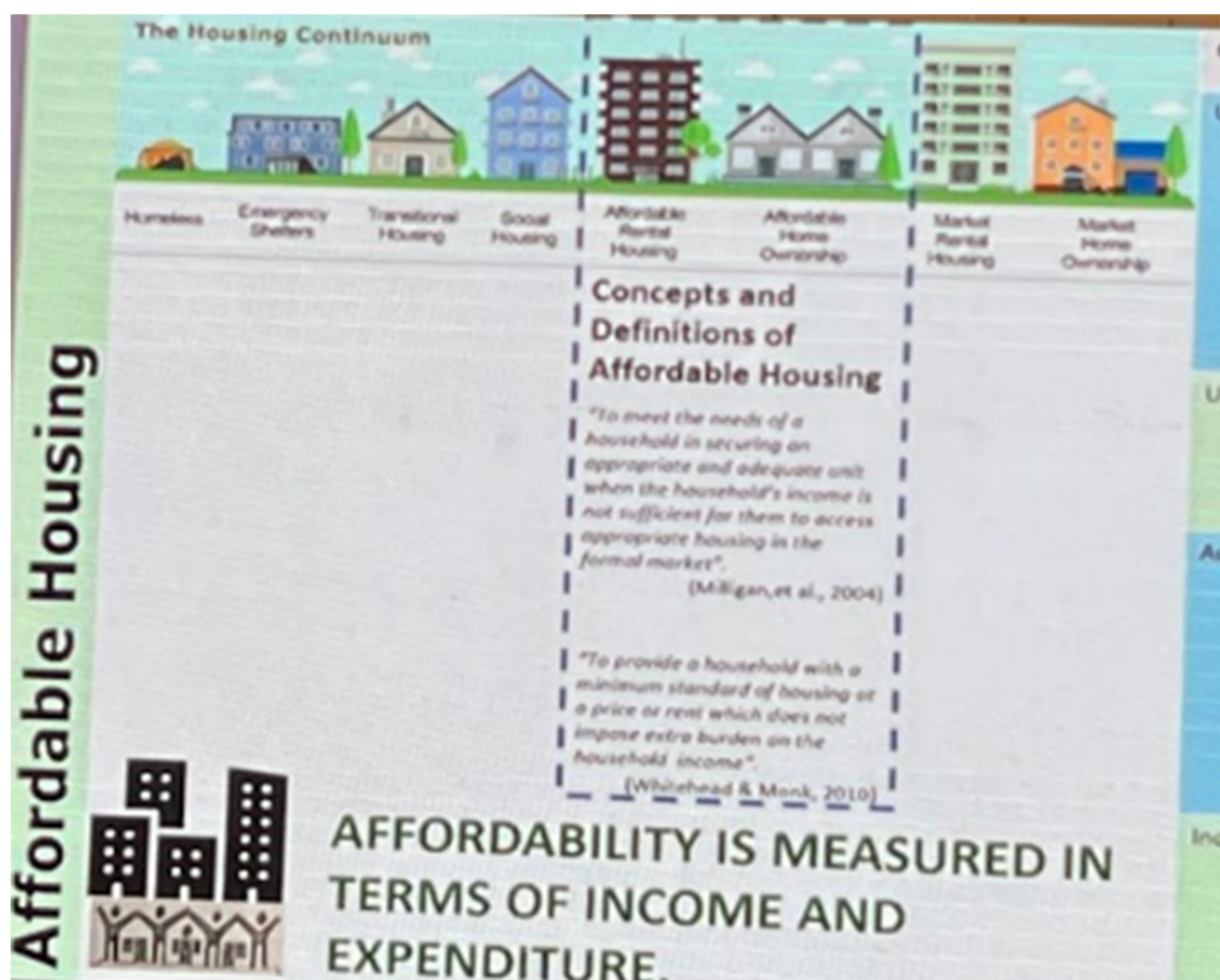


Santhosh Ramkumar
Lead –Green Value
Partnership, IIFL HFL

SESSION 1: GENDER RESPONSIVENESS IN AFFORDABLE HOUSING

The session, by Prof. Preetha Ravisree Sajin, Director of School of Planning and Development at Sushant University, imparted knowledge on the concepts and current scenario of affordable housing along with the importance of gender sensitive design in India.

In India, 2 parameters are considered to categorise the housing scheme under affordable sector: the cost of housing and size of the houses. After independence, profit driven public and mass housing schemes became a trend which eventually drove away the cultural and social values.



Many schemes throughout the years focused on providing affordable housing. According to the census report, 17.4% of households still reside in slum areas. According to PMAY, 20 million housing units were to be built by 2022, though 11 million housing units are still lying vacant. Of the housing units developed under the Indira Awas Yojna and Rajiv Awas Yojna, 25% are lying vacant because of social disconnect which resulted in people's unwillingness to pay for the product.

Housing is largely a women issue because they are primarily responsible for sustaining and maintaining the household. Though, many schemes were introduced for female home buyers like reduced interest rates, benefits on tax duty, etc., still the housing designs have not been able to empower and encourage women needs.

PROFESSOR PREETHA RAVISREE SAJIN

Short Biography: An Architect cum Urban Planner with specialization in Housing, she has over 21 years of practical and teaching experience, nationally and international ly. Some of her planning dealt with area planning, zonal planning, disaster mitigation projects and tourism circuit plans, primarily focused on the socio-economic development of local communities. She is currently in the completion stage of her research in the field of affordable housing, finding an affordability model, being livability as the main construct.



CASE STUDY: KUDUMBASHREE REDEVELOPMENT PROJECT OF KERALA

The Kudumbashree group enabled the female occupants to participate in the design decisions and made them financially literate. They created awareness among the occupants of the society regarding the facilities provided to them. The women of the community worked towards their own development and upskilling of the neighbourhood. The group successfully brought the whole community out of the drug dealing and illegal activities which were common in their societies.

People are only willing to pay when they can maximise the quality of life at an affordable price. Initial focus should be to strengthen the women, engage them in the decision-making process, reducing dependency on the government. The entire community should be involved in decision making process.



Picture Source: www.thenewsminute.com/article/kudumbashree-story-how-kerala-womens-grassroots-scheme-grew-multi-crore-project-51420

“

Affordability in the context of housing is not merely a fixed share of household income, it is about willingness to pay.

”

– Professor Preetha Ravisree Sajin

SESSION 2: FINANCING OPTIONS AVAILABLE FOR DEVELOPERS

This was an awareness session for the developers focusing availability of finance for them if they are interested in availing green finance for their projects. The concept of construction finance with reduced ROI was explained by ADB and IIFL Home Loan team. Experts Priya Sunder, Senior Investment Officer, Asian Development Bank and Bobby Thomas, National Business Manager, Construction Finance, IIFL Home Finance Ltd. Spoke on the different options available for project finance.

ADB has worked towards enabling financing options for the affordable housing sector which targets EWS and LIG whose annual income falls below 6 lakhs. Sustainable construction practices should be adapted as it has minimal impact on the environment, thus delaying climate change. The global financial institutions as well as the governments worldwide recognise this issue and have started working towards their respective commitments in the Paris Agreement. Building green will give the project developers access to construction finance at a reduced ROI. Also, the IIFL Home Finance Limited (HFL) team will be able to help you with all the technical queries and handhold with the process of achieving green rating for the project.

IIFL HFL offers construction finance to the developers and retail loans for homeowners. After the project documents are reviewed by IIFL HFL team, the project is approved for financing. As IIFL HFL has received funding from ADB to encourage the green projects, such projects are funded at a lower interest rate. Green Value Partner team at IIFL HFL helps the developers at each stage of project and guide them through the overall design and construction process to achieve the required green certification.

PRIYA SUNDER

Short Biography: With over 15 years of experience in the financial services industry, Priya is currently working as a Senior Investment Officer with the Asian Development Bank's private sector operations division. She is responsible for originating and structuring debt and equity transactions in the financial institutions sector across South



BOBBY THOMAS

Short Biography: Experienced professional with a demonstrated history of working in the financial services industry, Bobby manages the Construction Finance Business and Co-lending for IIFL Home Finance Ltd.

SESSION 3: BUILDING GREEN SAVES COST & ENERGY

This was an interactive session by Santhosh Ramkumar, GVP Lead, with the Ayushman Jain, Director of Siddha Group, to understand the feasibility of taking up green certification for affordable housing projects from a developers perspective.



Santhosh Kumar, in conversation with Ayushman Jain, Director, Siddha Group

The third session witnessed an interesting conversation between Mr. Santhosh Ramkumar and Mr. Ayushman Jain on the various methods of implementing sustainability measures and challenges faced by the developers, also focusing on the incentives that the developers may avail, if the project is green certified.



AYUSHMAN JAIN

Short Biography: MSC from West Minister University, London on 2016 Currently Looking after Project work execution start to completion of Siddha Group .
Favorite place of field work

SANTHOSH RAMKUMAR

Short Biography: An Environmental Engineer with a post graduate in Environmental Dynamics and Climate Change, Santhosh was a key member in the development of environmental safeguards, benchmarks and guidelines for green buildings under the Affordable Housing, Existing Buildings and V.2019 rating variants of GRIHA. At present he leads the Green Value Partnership team at IIFL HFL.



SESSION 3: BUILDING GREEN SAVES COST & ENERGY



SANTHOSH: As most of your projects are green certified, what drove your company to take the initiative of going green and what has been your experience so far?

AYUSHMAN JAIN: Siddha group is one of the founding members of IGBC and have personally had a very positive and good learning experience from the green certification journey. It gives a satisfactory feeling that the company is contributing towards mitigating the negative impacts on the environment.

SANTHOSH: What are the benefits of green certification for you as well as the buyers? Can you tell us about some of the green design features adopted in your projects?

AYUSHMAN JAIN: The green building certification proves very beneficial to the brand name and also improves the project saleability. The customers get the benefits through reduction in operation and maintenance costs of the project. Most of our buyers are end users, their recurring cost also reduces. Some basic strategies implemented by us are preservation of topsoil during excavation and reusing it for landscape, replacing some % of fly ash in concrete, treating waste water and reusing it in irrigation, street washing, car washing etc. All our projects with the ticket price of 50-60 lakhs are green certified. With the incentives like additional FAR, the project cost can also be easily recovered even in affordable housing projects.

SANTHOSH: Have you faced any challenges in the green certification process?

AYUSHMAN JAIN: The process of green certification is not very challenging. The green building consultant is on boarded from the initial stage and provide the guidance throughout the project completion. The additional capital cost invested in implementation of a few design strategies can be easily traded off through incentives like additional FAR and reimbursement options



**Know More About the
Green Value Program**

Green certified buildings mitigate negative environmental impacts and enhance customer lifestyle, contributing to the better social growth. The myths regarding the certification process like increase cost of construction are accommodated through additional FSI incentives, reduced ROI, reimbursement options. The doubts related to the green certification process can be easily resolved by IIFL HFL with the help of their technical expert GVP team.

OTHER INITIATIVES, IN COLLABORATION WITH ASIAN DEVELOPMENT BANK

KUTUMB; GREEN BUILDING ECOSYSTEM

PATHWAY TO CLIMATE ADAPTIVE DESIGN

Understanding the four C's of green affordable housing

Of the **6 KUTUMBs (950+ participants)** organised, as a part of IIFL HFL and ADB collaboration, **'PATHWAY TO CLIMATE ADAPTIVE DESIGN'**; was a two-day workshop which brought together IIFL HFLs two select affordable housing projects, from two different climatic zones and varying scales of project development. The event was conceptualised as 'National Kutumb' to validate the practical viability of the green solutions by bringing together live affordable housing projects and other stakeholders of the ecosystem. The workshops were mentored by the renowned architect Ashok B Lall.

White Paper



DISHA; SUSTAINABLE LIVING WORKSHOPS AT RWAs



DISHA	PARTICIPANTS	WOMEN	SAPLINGS
18	4100	300+	960

CAPACITY BUILDING PROGRAMS



4 trainings on:

- Design for Sustainable Affordable Housing
- Policy Landscape for Green Affordable Housing for Women
- Project Formulation and Appraisal for Green Affordable Housing
- Locations: Pune, Hyderabad, Ahmedabad,, Delhi



An ESG Initiative Towards Green Affordable Housing



Sustainability Report 2021 – 2022



IIFL HFL's Guide to Sustainable Affordable Housing

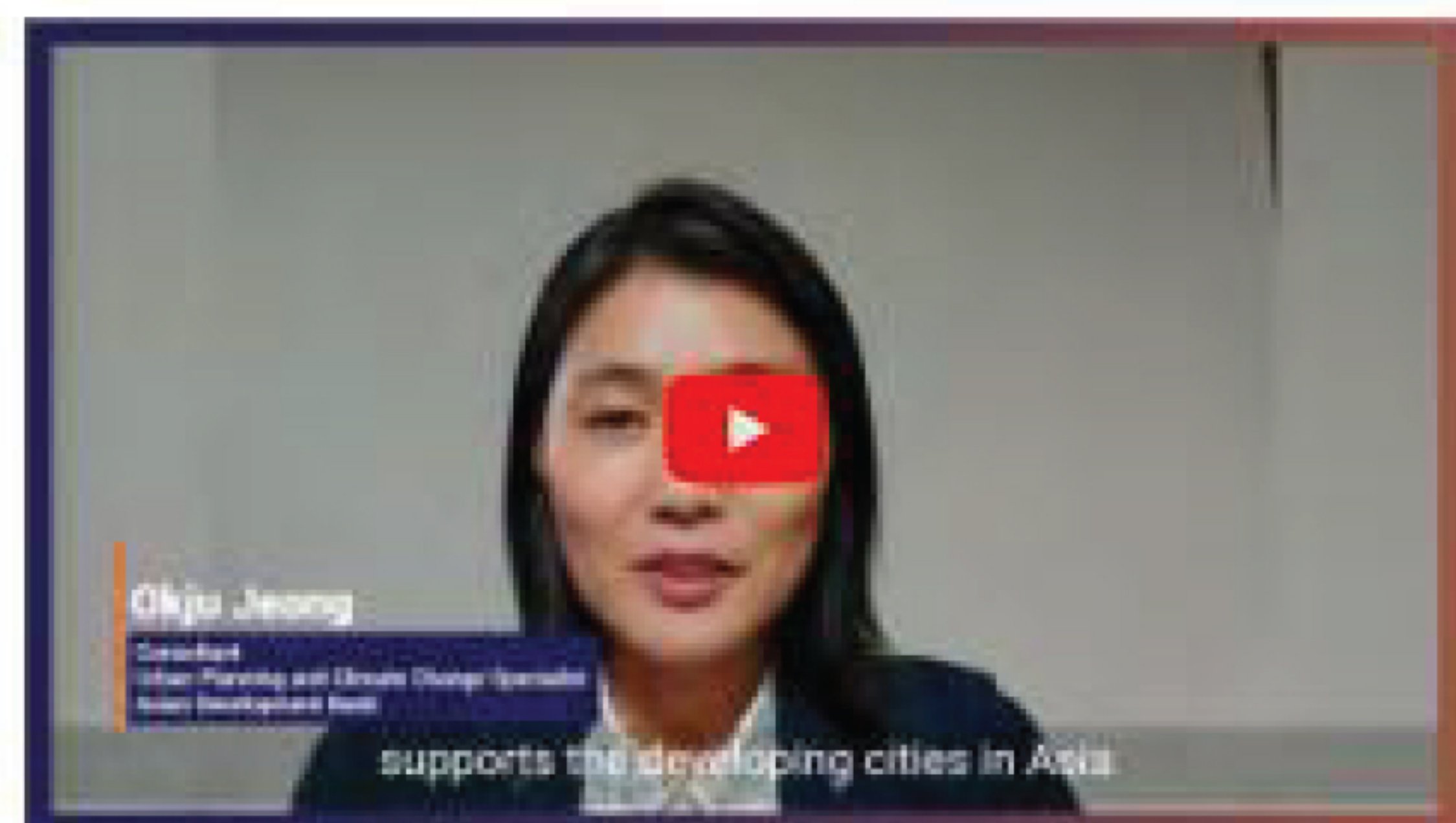
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Register Now



Watch Susan Olsen, Unit Head, Private Sector Financial Institutions, Mekong Region, Asian Development Bank

"We chose IIFL Home Finance to work with in the sector as they have been a pioneer of green affordable housing in the country"



Watch: Okju Jeong, Urban Planning & Climate Change Specialist, Asian Development Bank

"Asian Development Bank is delighted to have supported IIFL HFL through the joint initiative for green affordable housing for women in India"

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