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Developers welcome Centre's move to promote green buildings

Rajshri Mehta, TNN | Dec 5, 2013, 01:52AM IST

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THANE: The Centre is learnt to be finalizing a draft policy on non-financial incentives like providing additional floor space to promote green buildings. The move has been welcomed by Thane developers, who say the concept can get a boost if the government provides financial support to the housing sector in the form of incentives like capital subsidy.

As per the proposal, the central government was supporting a number of incentives like allowing additional built-up space, over and above the permitted floor area ratio or floor space index, transferable development rights and interest subvention to encourage green buildings, said bureaucrats.

Green buildings or environment-friendly buildings, which are designed to conserve water, electricity and use recycled material in construction, are key to addressing the challenges posed by pollution.

"The government plans to promote green buildings in a million houses over the next four years.

But, there is a need to provide incentives, which in turn, can be used to promote other technologies in building material and thereby save costs," said a developer.

The construction costs have come down from 15% for a conventional building to around 2% to 3% for green buildings. The payback now is less than two to three years. "In two to three years, there won't be any cost difference for green homes, it will become the norm. When it comes to homes, there is not much difference," said the developer.

Even public sector housing programmes are preparing to design and build houses on the green building principles, said a bureaucrat. "The housing department is keen to rope in experts from the Indian Green Building Council and Confederations of Real Estate Developers Association of India to train government engineers on green building concepts," the bureaucrat added.

Providing a further boost to the green building sector, the Centre is also fine tuning the National Building Code to This addendum to the original building code will

incorporate green building norms among other aspects. The country now has 1.65 billion sq ft of registered green buildings and of this, over half is accounted for by home segment.

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