

NW18:Hubtown offers special payment plan for two Mumbai housing projects
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MUMBAI - In yet another attempt to attract buyers in the current lacklustre market, Hubtown Ltd today launched a "20-80 scheme" wherein homebuyers will have the option to pay 20% of the sale price upfront and the remaining at the time of possession, the company said in a release today.

The scheme is available for the company's two residential projects in Mumbai, the Hubtown Sunmist at Andheri East, and the Hubtown Hillcrest at Jogeshwari-Vikhroli Link Road.

"It's a win-win proposition for all," the release quoted Managing Director Vyomesh Shah as saying. "While the buyer gets a breathing period and don't have to bear EMI (equated monthly instalment) burden on top of their monthly rental till the time of possession, the developer also gets structured funds for project execution at the desired pace."

In March, Hubtown had launched a similar scheme for commercial space, where a buyer can pay 40% of the sale price upfront and the remaining over five years at a fixed interest rate of 9% on reducing balance basis.

The company had offered this scheme at Hubtown Solaris at Andheri East, Ackruti Star in the same area, and Hubtown Viva at Jogeshwari East.

Today, shares of Hubtown ended up 0.6% at 181.65 rupees on the National Stock Exchange. End

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