

Karnal: Rising destination for senior living

Karnal (Haryana) [India] April 29 (ANI/NewsVair): Elder care is a relatively new concept in India. As a traditional society where cohabitation with parents and relatives in a joint family was largely the norm, the concept of assisted living was restricted to “old age homes” which were not entirely free of a degree of the associated stigma.

As urbanization of India continues at a breakneck pace, young Indians are migrating to major metropolises, or even out of the country in search of better opportunities in education, white collar jobs and life quality. They are also leaving behind a generation of elders, parents, even grandparents who deserve a life of ease and dignity, but are increasingly being left vulnerable to crime and loneliness.

The scope and impact of this problem become clear with a look at the census data for aging Indians. Per the 2011 census, there were 103.8 million Indian citizens above the age of 60 in 2011. This number was expected to reach 173 million by 2026, and by 2050, 25 per cent of Indian citizens would be aged above 60.

Although the Government enacted laws that mandate state-run old age home and protect senior citizen rights, the dysfunctional conditions in these facilities leave much to be desired. The private sector has stepped in to fill this void, modelling initial steps after the \$300 billion US senior living industry.

A survey by the international property consultant Jones Lang LaSalle (JLL), found that the Indian seniors are not as risk-averse and withdrawn as before, because of increasing financial independence, emergence of nuclear families and changes in mind set.

The South Indian states of Andhra Pradesh, Tamil Nadu, Karnataka and Kerala provided preliminary testing grounds for real estate companies and medical care providers to join forces and establish the first senior living communities. This is rapidly expanding to North Indian towns like Rishikesh, Haridwar, Dehradun and Vrindavan.

“Ministry of Housing and Urban Affairs (MoHUA) has set up model guidelines for development and regulations of retirement homes which aims at promoting quality of life for elderly people and ensure the protection of their rights. The city is increasingly attracting investment from people because of its modern infrastructure, great amenities, clean air quality and vast options for senior living”, said Ashish Sarin, CEO, Alpha Corp.

“Karnal is emerging as retirement hub as all basic amenities such as hospitals, market stores and advanced security measures, adding advantage to the elderly who plan to shift to the city”, he added.

Karnal, with a rich history dating back to the times of the Mahabharata and a peaceful community vibe, is a place with a beautiful green aesthetic for setting up elder living facilities and retirement communities.

According to a research report by Colliers, affordability, location accessibility, safety and security, land value and involvement of expertise in operation and maintenance are key factors that drive senior living communities in India. Karnal satisfies most of these criteria. The central location between Delhi and Chandigarh allows easy accessibility, yet is distant enough from the chaos, noise and pollutions of the big cities.

The cities’ tourist attractions like the KotMohalla fort and Karnal Lake only adds to the living aesthetic appeal. As a tier II city in close proximity to Delhi, the living costs would be affordable yet promise good returns on the investment in the long run. All things considered, this is an excellent location for developers to come forward and invest in their projects meant for the elderly.