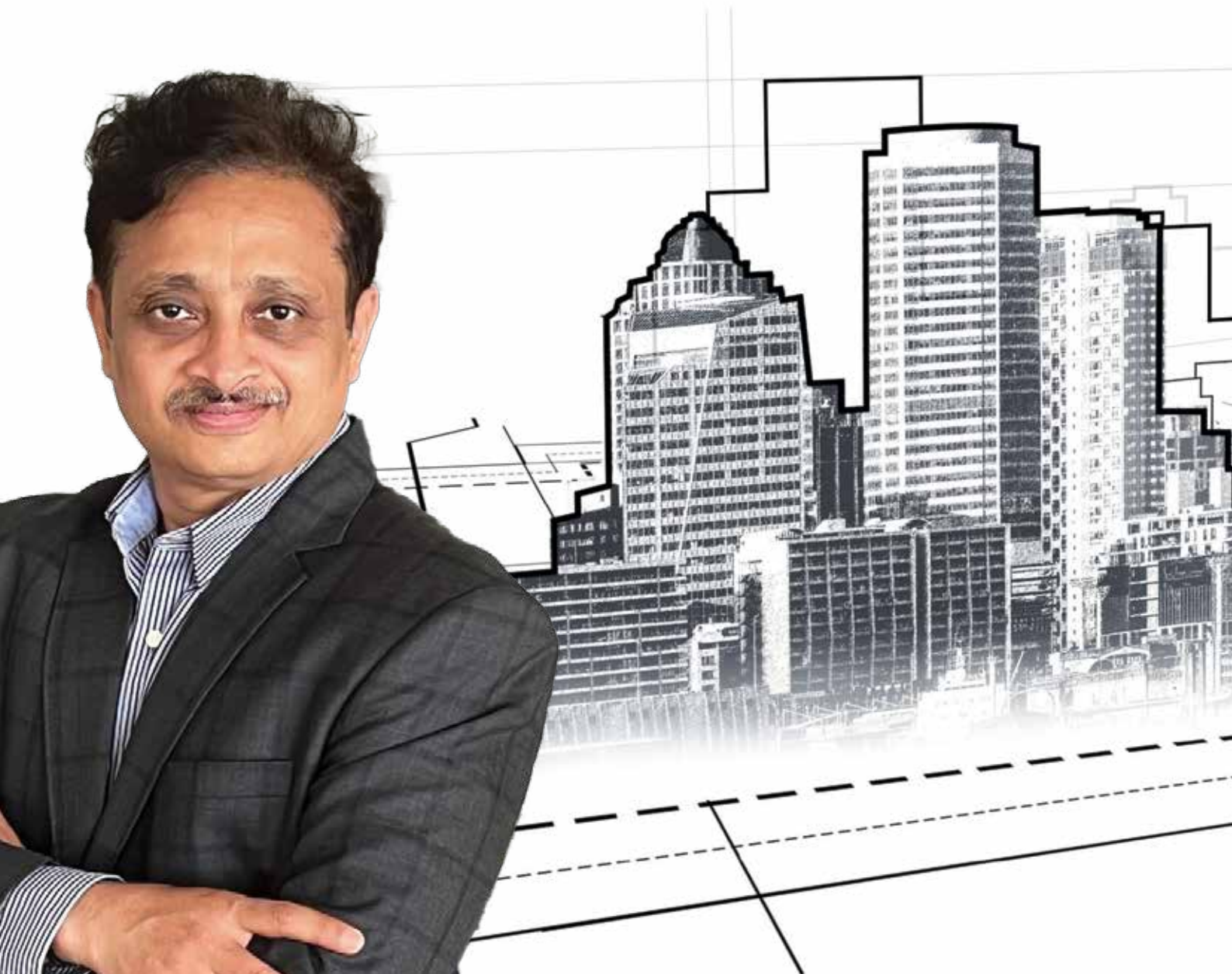


THE DHARAVI RENAISSANCE

SVR SRINIVAS ON REBUILDING
HOPE AND HOMES



Dharavi has always defied definition — a city within a city, where a million dreams jostle in two square kilometres, and where the hum of industry rises from lanes barely wide enough for two people to pass. It is Asia's largest slum, but also one of its most extraordinary engines of enterprise. Now, for the first time in its history, this labyrinth of lives and livelihoods is on the cusp of transformation — not by erasure, but by reinvention.

*At the helm was **SVR SRINIVAS**, a man known in bureaucratic and political circles for taking on the assignments others call impossible. As CEO of the Dharavi Redevelopment Project, he was orchestrating the world's largest peacetime urban renewal movement — a plan to rebuild not just homes, but hope. In this exclusive conversation with **TITTO EAPEN**, Srinivas reveals the vision, the hurdles, and the policy innovations that could turn Dharavi into a global model for inclusive, sustainable city-making.*



Q In both scale and ambition, how does Dharavi compare to your earlier assignments, and what makes it a “movement” rather than just another infrastructure project?

The Dharavi redevelopment has a planned timeline of seven years — ambitious by any standard. But let’s be clear: Dharavi isn’t just Asia’s largest slum. It’s the largest peacetime urban renewal project in the world. Globally, nothing of this density and scale has been attempted before.

The numbers are staggering — around 250,000 people per square kilometre, compared to Mumbai’s average density of 25,000 and India’s average of 800. That’s ten times denser than the city itself.

This is why I often call it a “movement” rather than a “project.” The challenges aren’t only financial or technical — they’re deeply social. Dharavi is a living, breathing ecosystem, home to over 14,000 industries and commercial units, generating an estimated billion dollars in annual exports — almost entirely from the informal sector.

The absence of formal entitlements means residents rarely invest beyond the bare minimum needed for survival. Redevelopment changes that — it brings security, dignity, and long-term vision. The greatest challenge is ensuring that livelihoods are protected and enhanced alongside new housing and infrastructure.

If we succeed and I believe we will Dharavi will stand shoulder to shoulder with Mumbai’s most prominent central business districts. It will be a model of inclusive, sustainable urban regeneration, not just for India, but for the world.

Q What structural and policy measures are being taken to ensure these industries are not just preserved but also integrated into the formal economy and positioned for future growth?

Dharavi’s economy is built on five primary pillars: textiles, leather manufacturing and exports, pottery, recycling, and women-led home enterprises like papad-making and other self-employment activities. Add to this a dense network of retail activity, and you have an economic ecosystem unlike any other in the country.



In our rehabilitation plan, we’ve categorised these industries to ensure their unique needs are met. The transition period — during construction — is the most critical. For the first time, the government has taken a bold step by announcing a five-year reimbursement of state GST for all these industrial units. This move will cushion the financial impact during redevelopment and encourage integration into the formal economy.

We are also mapping the operational needs of each sector — potters need brick kilns, leather workers require dedicated washing and dyeing spaces, and recyclers need large processing zones. Dharavi is home to India’s largest recycling industry, and its continuity is vital,

not just for livelihoods but for the city’s sustainability.

In parallel, we are working with the National Skill Development Corporation to upskill Dharavi’s workforce, preparing them for a future where traditional industries will blend with new technologies. The goal is not merely to preserve these industries, but to help them evolve and prosper in the post-redevelopment era.

Q Dharavi’s redevelopment has been attempted for over 25 years, without success. What makes this initiative different?

The difference this time lies in policy innovation. For the first time, every eligible occupant — residential or



commercial — will get in-situ rehabilitation within Dharavi. This includes both residents and business owners, which is a major departure from past approaches.

However, eligibility criteria remain — for example, residents of mezzanine or upper floors, or those who arrived after 2011 (even if they live on the ground floor), do not qualify. This excluded group accounts for more than half of Dharavi's population.

Instead of displacing them, the government has introduced a rental housing model within Mumbai. These units will be available for long-term occupancy and can eventually be purchased at a government-fixed price, with payments going directly to the government — by-

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passing private developers entirely.

This is a game-changer. It ensures that even those previously left out can transition into formal homeownership over time. It's an inclusive, future-ready approach that balances urban planning discipline with social equity.

Q Eligibility criteria have long been a flashpoint in slum redevelopment. With more than half of Dharavi's current residents potentially falling outside in-situ rehabilitation norms, how is the project balancing the need for policy discipline with the imperative of social inclusion?

In any slum redevelopment, there are two groups — those who are eligible for in-situ rehabilitation, and those who are not. For eligible residents and businesses, the principle is clear: they will be rehabilitated within Dharavi itself.

For the non-eligible — those without the necessary documentation or those who arrived after the cut-off date — rehabilitation will happen in locations identified by the government. Our commitment is to handle this process sensitively, ensuring that livelihoods and dignity are preserved. But the eligibility framework is non-negotiable — those outside it will not be accommodated within Dharavi, though they will be provided proper alternative housing.

Q Given Mumbai's chronic land scarcity, securing suitable parcels for non-eligible residents is a massive undertaking. Could you walk us through the land strategy?

Land availability in Mumbai is always the starting challenge — and often the biggest one. But we've made tangible progress. Two significant parcels are already in the pipeline. One is a 25–28-acre site near Kurla, where we've taken full possession. The other is a much larger 150-acre tract in Aksa, near Borivali, which is in the process of acquisition. Both will be used to house those not eligible for in-situ relocation under the Dharavi Redevelopment Project. While Aksa presents some access-related challenges, it remains a strategically valuable site.

Beyond these, we're tapping into a largely underutilised resource — Mumbai's salt pan lands. These are classified into developable and

non-developable zones. The non-developable areas, such as mangrove belts and CRZ-1 zones, are ecologically sensitive and will be preserved as conservation spaces. The developable salt pans, mostly on the landward side, are now being earmarked for affordable housing.

This hasn't been without its hurdles. Many of these lands were encroached upon or held under informal leases to private parties. We've begun systematically extinguishing such leases and redirecting the parcels toward public housing, including Dharavi's rehabilitation.

We've already secured significant tracts of salt pan land for development. This includes the Arthur and Jenkins Salt Works in Kanjurmarg and Bhandup—covering a combined 197 acres (120.5 acres from the Arthur parcel and 76.9 acres from Jenkins). Alongside this, the Jamasp Salt Works land in Mulund, part of a larger 256-acre holding, has also been earmarked for upcoming projects.

To operationalise these developments, a Special Purpose Vehicle (SPV), Navbharat Mega Developers Private Limited (NMDPL), has taken charge. In April 2025, NMDPL formally assumed possession of 42 acres out of the 58-acre Mulund parcel, marking a decisive step in bringing these large-scale projects to life.

Importantly, these allocations are not "free transfers." The Special Pur-

pose Vehicle (SPV) pays for each parcel, and the land ultimately reverts to government control via the DRP. This creates a governance and financing framework where public interest is safeguarded, and accountability is built into the process.

Q You are also planning Deonar Dumping ground as another option but they come with severe health and environmental risks. Could they be used for rehabilitation, and if so, how will you ensure they're safe for habitation?

Let me be absolutely clear — no rehabilitation will be allowed on former dumping ground land unless it's proven to be 100% environmentally safe for human habitation. That means undergoing a full scientific closure of the landfill, securing all necessary environmental clearances, and ensuring comprehensive remediation.

These sites have been used for waste disposal for over a century, making them inherently toxic. The first priority is to neutralise the hazard. Scientific closure involves capping the site, managing leachate, and capturing methane — one of the most potent greenhouse gases — to prevent environmental harm. Only after such remediation can we even consider construction.

We're also exploring waste-to-energy initiatives. The BMC already has advanced plans in this direction, which could help in both managing legacy

waste and generating renewable energy.

While dumping grounds remain a theoretical option, they are the last resort. We will only turn to them once all other land avenues are exhausted — and even then, only if rigorous environmental vetting confirms that the land is safe for people to live and work on.

Q Dharavi's recycling sector, powered by over a lakh ragpickers, plays an indispensable role in Mumbai's waste management and climate resilience. How will the redevelopment formalise and protect this workforce while modernising waste management practices?

Dharavi — along with Govandi — is at the heart of Mumbai's recycling network. Around 70% of the city's waste is recycled, thanks to the work of ragpickers and recyclers, many of whom operate in unsafe and unregulated conditions.

Currently, much of this work is informal and environmentally unsound, with dumping grounds still used in violation of legal norms. Our aim is to shift to a formal, scientific waste management system — with engineered landfills, methane capture, and waste-to-energy facilities.

As we formalise the sector, we are determined to bring these workers with us. That means granting them legal recognition, industry status, and access to health care, insurance, and financial services. It also means targeted livelihood programmes to ensure their skills remain relevant as the sector modernises.

These individuals are vital not just to Mumbai's waste economy, but to its environmental health. By integrating them into the formal system, we safeguard their economic role, improve their quality of life, and align with broader climate and social justice goals.

Q Transfer of Development Rights (TDR) is central to the project's financing model, but it is also an area of market sensitivity and public concern. How is the framework structured to prevent monopolisation, ensure fair pricing, and maintain a competitive marketplace?

TDR is a cornerstone of the project's





funding architecture. It allows us to monetise unutilised development rights without placing a direct fiscal burden on the exchequer. That said, concerns about potential monopolisation are not true as we've put in place a clear, regulated framework.

For Dharavi, TDR can only be sold at a maximum of 90% of the government's ready reckoner rate. Moreover, developers are required to purchase only half of their TDR requirement from Dharavi; the remaining 50% can come from other sources. This ensures a competitive, open market rather than a closed system.

The fear that one developer could hoard Dharavi TDR doesn't align with the project's financial logic. If the SPV doesn't sell its TDR, it loses liquidity — and without liquidity, the project simply cannot progress. TDR, like any market instrument, is subject to demand and supply: greater availability drives prices down, not up.

The guiding principle here is fairness. Urban renewal cannot become urban exclusion. Our model is designed to keep the market competitive, the funding viable, and the benefits of redevelopment equitably distributed — especially to the most vulnerable stakeholders.

Q Critics also argue that prioritising Dharavi's TDR could distort Mumbai's real estate market or lead to imbalance. Given the project's scale, how do you justify this prioritisation without overburdening the system?

It's important to remember that

Dharavi's redevelopment isn't simply about constructing buildings — it's about financing dignity, infrastructure, and long-overdue equity for over a million people. A public-private partnership of this magnitude requires tens of thousands of crores in funding. We need mechanisms that bring in liquidity early, without straining public finances.

Dharavi faces height restrictions and planning constraints, meaning it can't consume all its entitled FSI on-site. The surplus FSI becomes TDR, which can be sold for use elsewhere in the city. Historically, slum TDR has been undervalued compared to other categories like road TDR or reservation TDR. But if we are serious about making Mumbai slum-free, slum TDR

must be viable and prioritised — which is exactly what the government has done for Dharavi. Without an assured market or precedence for Dharavi TDR, we would struggle to raise early-stage funding for rehabilitation. Prioritising it is not a favour; it is a structural necessity for financial sustainability and timely execution.

Q Even so, is there a risk that this prioritisation could still distort the market or favour a single player? How do you ensure the system remains fair?

There is no scope for monopoly here. First, prices are capped — no TDR from Dharavi can be sold above 90% of the ready reckoner rate. Second, developers are only mandated to source 50% of their TDR needs from Dharavi, leaving the other half open to the wider market.

This creates a competitive environment. If Dharavi generates more TDR, prices will naturally adjust downwards due to supply pressure — there is no room for artificial inflation. The SPV has no incentive to withhold stock, because without selling TDR, it has no liquidity, and without liquidity, the project cannot move forward.

It's important to recognise that this is a liquidity-starved project in its initial years. There may be some profit decades later, but right now, the challenge is massive upfront investment. TDR is one of the few tools that is both market-aligned and debt-free, making it essential to the project's viability.

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Q You've often described the Dharavi project as a mammoth redevelopment effort — one with no precedent in India. What does that mean in terms of execution? Will it be handled by a single developer, or will multiple stakeholders be involved? And what's the broader vision behind working at this scale?

You're right — to my knowledge, nothing of this scale has been attempted anywhere in the country. That alone dictates that it cannot be the job of one man, two men, or even two companies. While the execution framework is anchored by a single Special Purpose Vehicle (SPV), the SPV will engage multiple contractors and expert agencies as needed. The mandate allows for that flexibility, and it's essential for a project of this complexity.

To understand the scale, you have to look at its three core dimensions.

First is housing and commercial rehabilitation — constructing tenements not just for eligible residents but also for commercial and industrial occupants. Those who are ineligible for in-situ relocation will be provided with rental housing, so the building component is significant.

Second is physical infrastructure. In many parts of Dharavi, lanes are barely two feet wide; most roads exist only on paper. There's virtually no functioning stormwater drainage or sewerage — everything flows into the Mithi River, adding to its pollution. We need to build



real roads, proper drainage, sewerage systems, legal electricity connections, and bridges. The SPV will handle all internal infrastructure, while the government will take responsibility for external and offset infrastructure.

Third — and to me, the most socially significant — is social infrastructure. We are not just redeveloping; we are building a new city. That means schools, colleges, hospitals, community centres, playgrounds, post offices, police stations, sports facilities, and more. Dharavi also has 300–400 religious structures — temples, mosques, churches, and others. These will need sensitive handling, with careful surveys and community consultation before relocation or rebuilding. For this, we have a special committee led by two former High Court judges, of which I am also a member. When you put all three together — housing, infrastructure, and social fabric — you realise this is not just redevelopment. It's the creation of a city within a city.

bility is critical. We're managing a live, dynamic ecosystem, with multiple players aligned toward one central goal: transforming Dharavi without displacing its people.

Q You've spoken about the possibility of selling a portion of the project. Will this follow a build-and-sell model, or could we see land being marked and sold to private equity, as in some MMRDA-led ventures?

Both models are on the table. One option is the MMRDA approach — demarcating land and auctioning it to private equity players. The other is to construct units and sell them. Both are feasible, but our priority right now is clear: rehabilitation first.

We are already building on land purchased from the railways, with construction underway. The sequence is deliberate — secure land, start building, relocate and rehabilitate residents, and only then evaluate monetisation options like sales or equity. Commercial considerations will follow; human rehabilitation comes first.

Q You've called this a vital step toward a slum-free Mumbai. How does this vision tie into broader urban policy?

You cannot have a slum-free Mumbai while Dharavi — Asia's largest slum — still stands in the heart of the city. Addressing Dharavi is the government's most decisive move toward that larger goal.

This is not just a project; it is a template for the future. If we can integrate Dharavi into the formal city fabric while safeguarding its economy and community, we can replicate the model across Mumbai's other informal settlements. It's urban policy at its most ambitious — and, I would argue, its most humane.

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Q With such an immense scope, who exactly are the stakeholders? How do you balance public and private interests, and where does the community fit into this framework?

The foremost stakeholder is the people of Dharavi — they are the soul of this project and must be brought on board first. Second is the government, which drives the vision and ensures public interest is safeguarded. Third is the private investor — the developer — who brings the financial muscle to make it viable. And finally, there are the contractors and builders who will execute the work on the ground.

While the SPV is the single legal entity steering the project, it will rely on a network of partners, subcontractors, and specialised agencies. That flexi-