

BACK TO THE MILLENNIUM CITY

South of Gurgaon is proving to be a great choice as a realty destination in the NCR



Road they are still around 5,000-6,500 per sq ft.

With this speculation, the Greater Gurgaon market will cater to the affordable segment. A proof of this lies in the high number of transactions taking place in this area. Over the years, the location has become the centre of Gurgaon. The master planning of the developing world-class realty projects has been done around the flora-rich central avenue to keep the residents in touch with nature

With the development of good infrastructure and fast connectivity, Greater Gurgaon or Sohna Road has emerged as a one of the top destinations in the real estate sector of the NCR.

A number of developers and promoters like Raheja Developers, Central Park, Homestead, Silverglades, Tata Housing, Supertech Ltd, Ashiana Houses, Ashiana Homes, Gold Souk, etc, have already started acquiring land banks in the area and those with SEZs (special economic zones) are mulling land use change.

A report says that South of Gurgaon enjoys a niche position in the realty market. With the development of new realty projects the population of Greater Gurgaon is expected to grow by nearly 10 times, by 2031. Considering these developments, it is the best time to enter this market and developers and investors—most of the big names from the NCR, Mumbai, and Bangalore—are actively hunting for residential FSIs in the New Sohna Master Plan.

As per development plan, Greater Gurgaon's realty market will be an independent market unaffected by price movements and absorption of projects located along Dwarka-Gurgaon Expressway or Golf Course Extension Road.

For example, group-housing projects in Golf Course Extension Road are priced at over Rs 11,000-Rs 12,500 per sq ft, but in Gurgaon-Sohna

Amarjit Singh Bakshi, CMD of Central Park, says: "The growth on Sohna Road in luxury and ultraluxury market has also been propelled by NRI segment and investors capitalizing on the appetite in the market for a large number of property options in luxury flats, duplex units, executive apartments and floors, and bungalows. With rising disposable income, changing lifestyle and increasing global exposure, South of Gurgaon has driven the demand for luxury and ultraluxury homes."

Navin Raheja, CMD of Raheja Developers, says: "Improving infrastructure, fast connectivity, and the developing world-class realty projects in the new real estate destination is now ready to cater to the needs of every homebuyer looking for a property in Gurgaon and its nearby areas at affordable prices, compares to other nearby localities. With huge housing demands, this realty hotspot will soon see innumerable housing projects."

R K Arora, CMD of Supertech Ltd, says: "The developing zone of South of Gurgaon is the next big thing after Gurgaon-Dwarka Expressway. Prices here are affordable and with the kind of developments here like the fright corridor and DMIC, investment here now would bear great dividend in the future. IMT Sohna, like Manesar, is going to flourish in no time and appreciation here will be huge."

—Team Times Property



FAST FACTS

THE MASTER PLANNING OF THE DEVELOPING WORLD-CLASS REALTY PROJECTS HAS BEEN DONE AROUND THE FLORA-RICH CENTRAL AVENUE TO KEEP THE RESIDENTS IN TOUCH WITH NATURE