

<https://content.magicbricks.com/property-news/delhi-ncr-real-estate-news/home-buyer-interest-catches-up-on-gurgaons-golf-course-extn-road/94480.html>

Home buyer interest catches up on Gurgaon's Golf Course Extn Road



"How is the Southern Peripheral Road (Golf Course Extension Road) as an investment option? Can anyone help me know about the area," asks a Magicbricks user on the forum. Another user says, "What is the average rate of a completed project on the Golf Course Extension Road? How much stamp duty and registration charges will I have to pay?"

A large number of similar queries have been received from Magicbricks users where the buyer focus is on the emerging Golf Course Extension Road in Gurgaon.

Originating from the Gurgaon-Faridabad Road near Ghata, the Golf Course Extension Road is a 16-km long route which meets the National Highway-8 near Kherki Dhaula. Once operational, the road will give easy access to Faridabad through NH-8, apart from improving connectivity between Golf Course Road, Faridabad Road, Sohna Road and NH-8.

The Southern Peripheral Road/Golf Course Extension Road, which is in its final leg after the Haryana Urban Development Authority (HUDA) put the project on fast track, was planned to ease traffic between Faridabad and Gurgaon by decongesting IFFCO Chowk. It will also connect old Gurgaon to the new sectors of the city.

Real estate market

Being pegged as one of the finest corridors, the Golf Course Extension Road houses Sector 69, 70, 70A, 71, 73, 74, 74A and 75 which are being touted as investment hubs of the Millennium City. Offering high-end projects which are mostly available in the secondary market, the property prices in the area are in the range of Rs 6,500-9,000 per sq ft. As per Magicbricks data, a 3BHK apartment of 1200-2900 sqft will cost between Rs 1-2.2 crore, while a 4BHK apartment is available for up to Rs 3 crore.

To buy a unit in the Golf Course Extension Road, a woman will have to shell out 5 per cent while for a man it's 7 per cent of the total cost of the house in the form of stamp duty. The registration charges are Rs 20,000 per unit.

Continued to next page >>

Speaking on the issue of infrastructure development, Pankaj Bansal chairman M3M, the group which has a presence on the stretch, said, "We have formed a small association of developers which is also being supported by Credai. We have also spoken to the state government and expressed our inclination to develop the offline infrastructure. In fact, M3M has taken the lead to develop the infrastructure leading to its projects and maintain it for the next 5-10 years."

Encroachments

"The area has a large number of housing societies offering state-of-the-art amenities but encroachments by hawkers, shopkeepers, eateries, liquor vendors and nurseries on either side of the road is a big nuisance. This leads to massive traffic jams and the section between sectors 62 and 69 is the most affected," says Manoj Kumar who resides in a Sector-68 housing society.

The SPR comprises a mix of residential, commercial, industrial and institutional sectors. It is the smallest of all the corridors in Gurgaon and consists of 11 sectors (68, 69, 70, 70A, 71, 72, 73, 74, 74A, 75 and 75A). "It is an upcoming area as major infrastructure projects are under way, including the laying of water pipelines, sewerage, storm water drains and power cables. But encroachments by liquor vends on either side of the road is a major security concern," says another resident Asim who recently moved into a housing society in Sector 69.

"The easier connectivity of Dwarka Expressway to Golf Course Extension Road will give a leg-up to the property market in the area. As the government is removing encroachments, this area has the potential to offer good returns on investment. After the shifting of the KherkiDhaultoll at Bilaspur, Delhi to Manesar industrial area will become toll-free. This will boost property prices in the area," says Rajnish Pandey, who owns a brokerage firm Take Your Home in Gurgaon.

Meanwhile, an official of the HUDA admitted to the mushrooming of illegal shops, eateries and liquor vendors in the area. "We will remove all these encroachments soon," he assured. Even developers who have their projects coming up in the area have decided to take up the issue with the state government.

Going with popular sentiment, it is high time the civic authorities removed these encroachments before the area becomes a den of anti-social elements.