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M3M brings luxury living on Golf Course Extn Road



If your dream was ever to own a luxury home, this might just be the time for it to come true. Buyers have never had it so good in the market: prices are at an all-time low, with top property developers in this segment vying with one another to provide luxury housing with world-class amenities at never-before rates.

According to Industry experts, post demonetization, the real estate market has seen a major correction. Further, with RERA being set up, increased transparency, accountability and protection to buyers from delays, etc have further tilted the balance

in the consumer's favour. Last but not the least, GST coming into effect is expected to add to the economic growth overall and international organizations like the IMF have predicted the Indian economy rate of growth to increase in 2017-18, compared with the previous year. When the economy looks up, so do professional's expectations and zeal. It is in this context that one must view the demand for homes especially luxury homes.

Given this favorable scenario, consumer's interest in the luxury section has once again become buoyant. People are looking for luxurious living with high-end facilities. A luxury home symbolizes for them the following: prestige and an announcement of having arrived in life and one's career; safety, aided by the technology-based security systems that the high-end developer is expected to employ; other technology-based applications and features that add to comfort; a better social milieu and lastly, a high-value, high-appreciation asset.

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Going by the above-mentioned criteria like the specifics of property as well as the neighborhood it is in, the Golf Course Extension Road in Gurgaon, NCR, is one of the top localities where the action is. Here, reputed companies such as M3M India, Emaar Group and IREO World, etc are offering luxury spaces and outdoing each other to give special features and financial options that would attract buyers. For instance, M3M has come up with an innovative campaign called "My bid My Home". M3M has tied up with Magicbricks to showcase the inventory online and carry out a transparent bidding process. Buyers can view and select their preferred units to bid for, by paying a nominal registration fees. The properties are listed at a substantially low reserve price and with additional benefits like PLC exemption, free car park, free club membership and first year free maintenance etc. The projects being ready-to-move-in, the buyers also get to save 12 percent on account of GST. Says M3M Director, Pankaj Bansal, "We need to find newer options so that we can target our clients and we are doing something very different - we give the client an opportunity to choose his property and that too at his price. I think it is a great new concept." Two of M3M's projects in Gurgaon – Merlin in Sector-67 and Golf Estate in Sector-65 –located on the Golf Course Extension Road are also available for bidding.

As a locality, this area has all the advantages that make it a preferred destination by end-users as well as investors. First, it has excellent connectivity, thanks to the main Golf Course Extension Road itself, which is a 6-lane highway connecting Gurgaon, Sohna Road and also the international airport. Next the area is only a couple of kilometers from malls, schools, hospitals and also Cyber City, where most of the IT companies are. Finally, the 16-laning of the expressway from Delhi border to Sector-56 in Gurgaon has also contributed to its accessibility to Delhi. In addition, developers like M3M are also working on further improving the infrastructure. Says Pankaj Bansal, "M3M is taking the lead to take on the entire infrastructure that leads to these projects and develop and maintain it for the next 5-10 years. We have just formed a small association between the developers and have spoken to the government as a forum, and we are supported by CREDAI in this."

With social and physical infrastructure in place and projects ready or near-ready, people are moving in steadily, while others are eyeing the area. Property prices are already high and with the average price expected to go up to Rs 11,800 per sqft the area has been recognized by real estate consultancy Knight Frank India as one that had potential to offer highest price appreciation in the NCR over the next few years. Luxury developers like M3M have their prices in the Rs9,950 – 12,550 per sqft range, with 3, 4 and 5BHK flats that cost between Rs 2 to 9.90 crore. However, during this limited period under the campaign "My Bid My Home", M3M is offering these units at a reserve price in the range of Rs 7,500 – 9,550 per sq ft. Buyers have the opportunity to save over Rs 50 lakh to Rs 2.30 crore by participating in the bidding campaign.

Drivers of these prices, in no less measure, are the amenities offered in these luxury projects. In Golf Estate, for instance, a project by M3M in Sector-65, Gurgaon, with 3, 4 and 5BHK flats ranging between 2952-7875 sqft– the amenities are comparable to a 7-star Golf resort – lush landscapes, rooftop jogging tracks, exotic water bodies in endless greens, food court, bar lounge, rainwater harvesting, service lifts and guest parking – apart from the regular clubhouse, swimming pool, children's play-area, etc.

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Merlin in Sector-67 is another property by M3M offering 3 and 4BHK houses of 2019 to 3858 sqft. This project brings Singapore-style residences to Gurgaon, providing classy, international-living experience to its residents. Designed by world-famous DP Architects of Singapore and landscaped by equally renowned Belt Collins and Construction by L&T. Says Pankaj Bansal, Director, M3M, "We, as promoters maximize efficiency by thinking what we would like in this space if we were to live here. Further, we provide not just property but a completely thought-through lifestyle that gives consideration to all kinds of needs, including those of elders and children."

Choosing renowned developers assures the customer of all safeguards and criteria met, such as delivery of promised amenities and clear paperwork related to the agreement, date of registration, completion certificate, possession certificate, allotted car parking number, etc. Further, financial lenders would have completed the due diligence and hence, the title, environmental clearances, etc would be clear. However, consumers looking to buy resale flats must look into the title documents, approvals, occupancy/completion certificates, and valid and subsisting registration of the project as well as the promoter, with the relevant real estate authority.

Customers would do well to first thoroughly research the developer as well as the property on digital websites like Magicbricks and then go and reassure themselves by making an onsite visit to their preferred Developer's site. Once the deal is signed, it is just a matter of a couple of months before your dream house is yours, to own and cherish and flaunt!