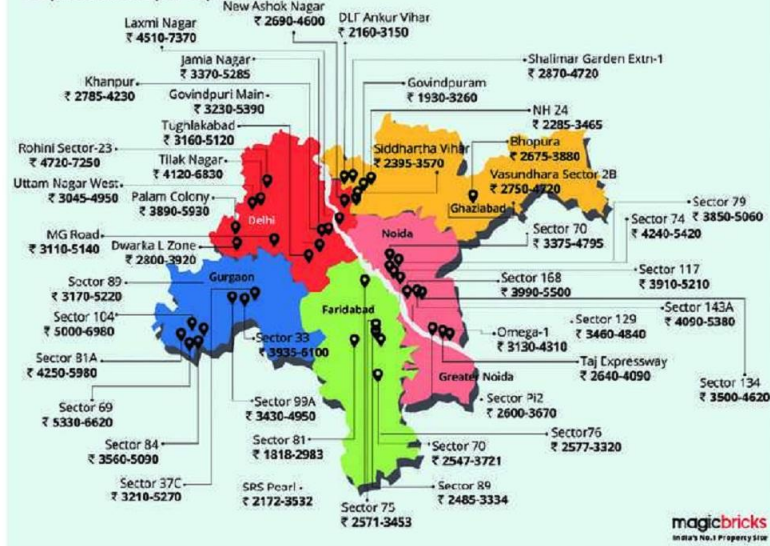


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TOP AFFORDABLE LOCALITIES

by consumer preference - NCR

Capital values per sqft



PROJECTS ON DWARKA EWAY promise appreciation



Government efforts to clear development hurdles and complete the mega road project will help in rapid growth of real estate activity along Dwarka Expressway. This may soon result in upward movement in rates

There is good news for those who have invested in projects across Dwarka Expressway.

- The Haryana government has recently started a drive to remove encroachments along the stretch with the intent to provide clear access. This and many such initiatives in past have the potential to expedite the delivery of the much delayed expressway. Forthcoming projects in the region, and their customers, are sure to benefit on account of the development.
- **Pankaj Bansal**, director of MSM Group, said: "We expect the entire stretch to become operational soon. This will benefit people who have invested here in the past and are awaiting possession of their apartment."
- The stretch connecting Dwarka and Palam Vihar, currently has connectivity hurdles. The region is important as it includes Sectors 99 to 115.

WHAT HAS HAPPENED TILL DATE?

- Dwarka Expressway was commissioned in 2007. But work, and the development of social

infrastructure along the stretch, has been delayed by almost a decade. This has hit



sales and absorption of projects in the region.

- The 25km stretch of the eway, of which around 19km lies in Haryana, was bogged down by legal issues over land acquisition for the project. The development of the mega road is almost complete, except at Kherki Daula Crossing and New Palam Vihar, where houses coming in the way must be relocated.
- It is for this reason that new launches in this micromarket have almost dried. Buyers who came in at the initial stages are awaiting delivery of their apartments. This has also impacted sales and, in effect, the capital values of projects under construction in the region.

CAPITAL VALUE TRENDS

- A number of well-known development firms have projects

in the region, including Puri Constructions, ATS Group, Chintels Group, Sobha Developers, Experion Developers, Mahindra Lifespaces, Godrej Properties, Paras Buildtech, and Emaar.

- The region, which emerged as one of the hotspots for residential market in the NCR, commanded a premium in the past. However, with connectivity hurdles, impediments around the development of basic infrastructure and amenities, the region saw a dip in capital values.
- The average capital value in January 2018 was Rs 5,439 per sq ft according to the data available with listings portal, Magicbricks.com. Value recorded in March 2017 was Rs 5,633 per sq ft.
- Some prominent areas like Sectors 88A, 99A, 108, 109, 110, etc, in the region command some premium, with prices in the re-sale market in the range of Rs 4,000-8,000 per sq ft.
- Realtors in the region, however, said that the values are likely to go up once the access is

clear and projects start delivering. "This will happen soon with the government working to remove all hurdles," **Vaibhav Sharma**, a real estate consultant of the area, said.

- On offer are 1-, 2-, 3-, 4-, and 5BHKs in the size range of 300 sq ft to 7,000 sq ft.

WHAT SHOULD BUYERS EXPECT?

Realtors of the area say that those who have invested in the region should hold on a little longer to reap the benefits. Latest trends indicate that buyers will benefit in terms of price appreciation. The region is aptly suited for middle-income and upper-middle income buyers. Compared to costlier micromarkets like the Southern Peripheral Road, DLF Phase 2, and Dwarka Sub City of New Delhi, the region offers reasonable rates and promises good future. Look at the region if you have the holding capacity. Projects in the regions will gradually see completion. - **Ankit Sharma**

AVERAGE RATES ON DWARKA EXPRESSWAY

March 2013	March 2014	March 2017	Jan 2018
Around Rs 6,800 per sq ft	Around Rs 5,900 per sq ft	Rs 5,633 per sq ft	Rs 5,439 per sq ft