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GURUGRAM'S PRIME realty towers over NCR

The Millennial City promises good connectivity, accessibility, and surrounding infrastructure. For those with deep pockets, Gurugram has many options in the ultraluxury and premium segment. But, you must invest with caution!

Trumph Towers Delhi NCR was launched in the beginning of this year, at a time when only around 20 luxury apartments worth Rs 150 crore were sold. The developer, M3M Group, along with Tribeca, is to develop 250 uber premium units under a brand licence from Trump Organization, which is led by Donald Trump Jr, son of the US president, Donald Trump. Market watchers say the launch reinforces the image of Gurgaon as a city ideal for premium properties and as one that offers the best-in-class units for people who will not carp at the price if the luxury quotient and amenities are to their liking.

"In the past, Gurugram has attracted developers from all over the country in building

large residential projects. Due to the sheer spread and the large influx of migrant population, Gurugram's real estate caters to social strata and budgets cutting across high and low segments. There is demand for bespoke offerings by top brands, and HNIs are willing customers as these properties complement, or even amplify, their social status quotient.

Therefore, despite the overall subdued response to luxury housing, Trump Towers will more likely than not be a winning ticket – for Trump as well as Gurugram," Santosh Kumar, vice-chairman of ANAROCK Property Consultants, said. But, Gurugram has shown good potential to absorb luxury and premium real estate, with many micromarkets continuing to bring up supply of luxury and premium housing over the last decade.



tered in Gurugram, it is today the most favoured place for such projects. The luxury segment has taken off with more and more developers focusing on branded and premium housing," Pankaj Bansal, director of M3M Group, said.

On offer are projects where properties range from Rs 1.5 crore to over Rs 4 crore. While some are palatial apartments, others are pent-houses and villa properties. The most premium properties, however, are often sold by invitation. "Some developers apply this approach to provide exclusivity," Pradeep Mishra, a property consultant, said.

Commenting on the purchasing trend of HNIs, Kumar of ANAROCK, says: "The buying preferences of ultra-HNIs in Asia Pacific region and India skew decidedly towards exquisite, highly aspirational offerings. They are willing and able to purchase bespoke products selling at heavy premiums."

On offer are projects, completed and under construction, which are sold on nearly 25% lower premium than completed ones.

Some famous developers include DLF Ltd, Emaar, M3M, CHD Group, Tata Realty, Godrej, ATS Group, and Sobha Developers. Most properties come with exclusive club membership and luxury amenities. These projects are further fortified by associations with some of the best restaurants, hotel and travel operators, sports and health clubs for residents. — AS



WHAT IS ON OFFER?

Area	Average rate in June 2018 (Rs/sq ft)	Average rate in July 2017 (Rs/sq ft)
DLF Phase V	11,788	11,654
Golf Course Road	10,830	10,591
Sector 25	10,547	9,751
New Gurgaon	4,883	4,725
Dwarka Eway	5,081	5,601
Sector 45	7,285	6,725
Sector 49	7,415	7,429

Source: Magicbricks.com

WHAT DRIVES ULTRALUXURY IN GURUGRAM?

Good connectivity: Today, the city is very well-connected with Delhi NCR through NH-8 and various forthcoming highways like Dwarka Expressway. The Delhi Metro offers fast connectivity, while the IGI airport is about 40 minutes from the city centre.

Development-focused administration: Gurugram Metropolitan Development Authority (GMDA) has in place a plan to upgrade infrastructure and housing needs.

Infrastructure: The city's micromarkets have seen tremendous development of infrastructure in the last two years, with the result that most regions have well-supplied markets, business districts, and housing units.

Localities like DLF Phase V, Dwarka Expressway, Sector 25, Golf Course Road, and New Gurgaon are considered premium based on their offerings and supply. "Gurugram continues to have the maximum share of luxury units in the Delhi NCR. With most Fortune 500 companies headquar-