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# dwarkagurgaonexpressway

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Dwarka-Gurgaon Expressway is the state government's widest ever at 150 metres — it connects NH-8 at Kherki Daula to Dwarka

## Expressway TAKES CENTRE STAGE



As work on Dwarka-Gurgaon Expressway picks up pace, experts say it will become one of the hottest realty market zones of the NCR as connectivity is a key factor in the success of any area. **TEAM TIMES PROPERTY** writes

**C**onstruction of the Dwarka-Gurgaon Expressway project is on full swing and it is expected to be completed in the next six months. More than 33,000 houses, with an approximate sale value of Rs 8,000 crore are under construction along different sectors of Dwarka-Gurgaon Expressway; of this, around 30,000 houses will be ready for possession in the next one and half years.

With its close proximity to the IGI airport, the Delhi Aerocity Metro station, and the forthcoming Diplomatic Enclave in Dwarka the Dwarka-Gurgaon Expressway area is expected to follow the same growth curve as premium Gurgaon locations like Golf Course Extension Road and NH-8. With the increasing number of corporates operating out of Gurgaon, coupled with the limited availability of mid-segment residences in Gurgaon and Delhi, Dwarka-Gurgaon Expressway is emerging as an attractive alternative for investors and end users.

Dwarka-Gurgaon Expressway is now registering huge real estate development with developers taking advantage of the planned infrastructural development in and around the developing sectors along this stretch.

A number of top realty players like Chintels Group, ATS, Vatika, Puri Construction, Assotech Ltd, Godrej Properties, Adani, Tata Housing, Sobha Developers, Raheja Developers, CHD Developers, Microtek Infrastructures Pvt Ltd, BPTI, Satya Group, Spize, Paras, Anshu Housing, etc, are already developing projects along this stretch.

### Progress of construction of NPR

Dwarka-Gurgaon Expressway also known as NPR (Northern Peripheral Road), is a project of the Huda (Haryana Urban Development Authority); this is expected to ease the traffic rush on the operational Delhi-Gurgaon Expressway (Delhi-Jaipur Highway). Out of the total 18km length, black-top work of nearly 13km-length has already been completed.

Dwarka-Gurgaon Expressway is the state government's widest ever (150 metres) expressway project - it connects NH-8 at Kherki Daula to Dwarka. It is expected that the project will be completed speedily, as 600 acres from a total of 630 acres earmarked for the project have already been acquired.

The problem of high-tension power lines has also been sorted out between Huda and the power company with all the high-tension power lines having been shifted underground. Now Huda is concentrating on legal issues and most of these have been resolved and the work of removal of illegal structures is going on at different sites.

Sanjeev Srivastava, MD of Assotech Limited, says: "Traditionally major road projects were the prerogative of the government; however, the developers (under the umbrella of Credai, NCR) working on NPR have joined hands with the state government, and the results are telling. There has been tremendous progress on this road from Delhi till NH-8. People who have invested in realty projects on this stretch can now rest easy, as the road is now a certainty and it will change

the market scenario of this region to a great extent." Development authorities have already started feasibility reports for four new flyovers, which have been planned at the intersections of the Pataudi Road near Sector 88, Farrukhnagar Road near Sectors 104 and 101, Daulatbad Road near Sectors 104 and 105, and another road crossing NPR near Sectors 110A and 111 at Bazgera. Huda will get this report within a month, sources said.

### Why Dwarka Gurgaon Expressway

The completion of Dwarka-Gurgaon Expressway will give a huge boost to the prospects of the real estate sector in this area, as properties that come up near highways or expressways get a tremendous response from investors. Prashant Solomon, MD of Chintels India Ltd and member of Credai NCR's governing council, says: "We sincerely hope that the Dwarka Expressway will be completed on time as we developers plan our projects according to a specified time schedule and delivering them to our customers is our priority. Also, wherever possible, we put in tremendous effort in developing infrastructure in and around our complexes and townships."

Nikhil Jain, CEO of Ramprastha Group, says: "Dwarka-Gurgaon Expressway is one of the most important roads in the region. Work on the project is on at a good pace in the last one year. The completion has been delayed due to court hearings on some parcels of land. Other than those land parcels, a six-eight lane black-top road has

Projects on Dwarka-Gurgaon Expressway that were quoting at Rs 2,500 per sq ft in 2010 are quoting at Rs 5,000-7,500 per sq ft now, for multistory residential apartments

## FAST FACT

MORE THAN 33,000 HOUSES, WITH AN APPROXIMATE SALE VALUE OF RS 8,000 CRORE ARE UNDER CONSTRUCTION ALONG DIFFERENT SECTORS OF DWARKA-GURGAON EXPRESSWAY

with up to 85% being green landscaped area.

Arjun Puri, director of Puri Constructions, says: "Diplomatic Greens is an iconic property on Dwarka-Gurgaon Expressway. This stretch at a width of 150 metres is double the width of NH-8. This will make commuting between South Delhi and Gurgaon a whole lot easier: The Northern Peripheral Road starts from Dwarka connecting the new growth centers of Delhi, Gurgaon, and Palam Vihar, while joining NH-8 near Kherki Daula; it is developing as a new realty hub and will offer luxurious high-end as well as middle-range housing."

ATS Group has ATS Kocoon and ATS Tourmaline in Sector 109. The group launched ATS Marigold in Sector 89A, which offers 2-, 3- and 4BHK luxury apartments with a floor area of nearly 1,700-2,500 sq ft. ATS Tourmaline offers 3- and 4BHK apartments of 1,300-2000 sq ft.

Getamber Anand, CMD of ATS Group, says: "The new residential projects are highly affordable and have been meticulously designed in well-planned developing sectors along Dwarka-Gurgaon Expressway. NPR has become one of the hottest realty spot for real estate development."

Raheja Group has three group housing projects, Raheja Shilas, Raheja Vedaanta, and Adharva in Sector 109; these offer 3- and 4BHK luxury units in different sizes. Assotech Ltd is developing an ultraluxurious villas and group-housing project, Assotech Bliith, in Sector 99 on Dwarka-Gurgaon Expressway. Satya Group has The Hermitage, a residential group-housing project, located in Sector 103 on Dwarka-Gurgaon Expressway. Hermitage is over 10.2 acres and caters to the luxury segment; its USP is connectivity.

Residential property of Dwarka-Gurgaon Expressway, especially in areas like Sectors 103-106, 109 to 113, is estimated to appreciate by 108% over the next five years. Nearly 18,649 residential units were launched along here since 2007.

Fast connectivity and proximity to the proposed Diplomatic Enclave in Dwarka will significantly benefit Dwarka Expressway, placing it high on the investment-return scale. Projects that were quoting at Rs 2,500 per sq ft in 2010 are quoting at Rs 5,000-7,500 per sq ft now, for multistory residential units. NRIs, too, are showing interest in this area owing to the handsome appreciation of property here, especially in realty projects in developing areas like Sectors 99, 98A, 104, 106, 108, 109, 110, 111, etc, along Dwarka-Gurgaon Expressway. This area has also emerged as a prominent destinations for IT/ITES outsourcing and offshoring hubs with 22.3 million sq ft of new office supply expected by 2017 and about 40 million sq ft of office space stock to be added during 2012-2017.

## QUICK BITES

WITH ITS CLOSE PROXIMITY TO THE IGI AIRPORT, THE DELHI AEROCITY METRO STATION, AND THE FORTHCOMING DIPLOMATIC ENCLAVE IN DWARKA THE DWARKA-GURGAON EXPRESSWAY AREA IS EXPECTED TO FOLLOW THE SAME GROWTH CURVE AS PREMIUM GURGAON LOCATIONS LIKE GOLF COURSE EXTENSION ROAD AND NH-8