

BACK TO BUZZINESS

Gurgaon is seeing yet another realty boom with buyers loosening their purse strings to buy dream homes. For those who can't afford a Gurgaon address, options like Bhiwadi are emerging, says **Shara Ashraf**

It's an exciting phase for the realty market players. After the short-lived slump, the Indian real estate market has bounced back. And it's Gurgaon, with its proximity to Delhi, which continues to be the realty hotspot. "Gurgaon has always topped the list of investors looking for options in NCR. Real estate in Gurgaon is again on a high as there is a lot of residential as well as commercial development taking place in new locations here," says Ravi Saund, head, B&D, CHD Developers that has just launched Avenue 71 in Sector 71, Sohna Road, Gurgaon.

Agrees Aditya Bansal, MD, ABW Group, "Due to skyrocketing prices of real estate in the capital, buyers have no option but to look beyond the city." What adds to Gurgaon's appeal is the fact that many MNCs, IT giants and corporate houses have opened sprawling offices here. "It's an attrac-

tive bet for investors looking to park their money for higher returns on investment," adds Bansal. With the coming of the expressway and the metro, it is little wonder that Gurgaon is both the investor as well as the buyer's dream. There are plenty of housing options to choose from — the up-scale Golf Course Road that comes with homes overlooking a nine-hole golf course, to homes on Sohna Road located within minutes of Rajiv Chowk and leading schools.

But if you can't afford a house in Gurgaon, don't despair. An array of affordable alternatives have sprung up close by. Realty development on a mega scale is taking place in industrial hubs such as Dharuhera on NH 8 (Delhi-Jaipur Highway) and Bhiwadi — that's just 5 km away from NH-8.

These locations are well-connected from Delhi, and a lot more affordable. So don't hesitate to drive a little further to get to your dream home.

TAKE A REALTY CHECK

At a time when the 'new' regions in Gurgaon are seeing development on a full-scale, people are also investing in locations on NH 8 and nearby, thanks to better connectivity, improved infrastructure and growing rates of property appreciation. Dharuhera on NH 8 and Bhiwadi, the 'gateway' of Rajasthan are the popular options for those who find Gurgaon unaffordable. Buyers are cashing in on the fact that living in these locations would help them save costs. There are a large number of job opportunities in these new industrial hubs. The cost of living over here is also quite low — making them attractive destinations.

The big bytes



Real estate in Gurgaon is once again on a high, with residential as well as commercial activity taking place in new locations over there

— Ravi Saund, Head of Business & Development, CHD Developers

GURGAON AND CLOSEBY



Areas close to Gurgaon are witnessing a flurry of activity. Bhiwadi has emerged as a great choice for potential buyers looking for alternative options

— Sumit Berry, MD, BDI



The Golf Course Road, Sohna Road, Badshahpur and other locations along National Highway 8 are luring a number of real estate players

— Aditya Bansal, MD, ABW Group



GPL's Eden Heights is just minutes away from Rajiv Chowk.

Golf Course Road, Gurgaon

Lined with up-market, high-end condominium complexes, this is the affluent, aspirational buyer's dream. After all, who doesn't want the right address next to one's name? One of the major realty players over here is MSM India Ltd, which is coming up with a 75-acre Golf Estate on the Golf Course Extension Road. The project is in the planning stage and will be launched this September. "The Golf Estate boasts of world-class features, including a 110 per cent green cover, state of the art kitchens, roof-top jogging tracks, club houses and a nine-hole reverse golf course," says Kumal Banerjee, VP, MSM India Ltd. The ABW Group has also developed La Lagune, a group housing project of high-end luxury apartments close to the Golf Road. Projects by EMAAR MGF and IREO near the posh address are also attracting much attention. It's a good idea to book your house here at the earliest.



Golf Estate on Golf Course Road has a nine-hole golf course.

Sohna Road, Gurgaon

A host of developers are making a beeline for sector 70, Sohna Road. This is seen as a good location for developing property, as it already boasts of hotels such as Westin and Fortune Select Excalibur, as well as shopping centers like Omaxe Mall. Gupta Promoters Pvt. Ltd (GPL) is one of the developers here, working on a residential complex called Eden Heights. "The sector's proximity to Rajiv Chowk, the newly constructed 90-meter wide Golf Course Extension Road, the easy connectivity to NH 8, and affordable property prices make Eden Heights a much sought-after complex," says K. L. Gupta, CMD, (GPL). He adds, "This location will be popular also because schools like Pathways World School, GD Goenka, Heritage and Amity International Schools are close by."



Bestech City at Dharuhera is 40 minutes away from NH8

Bhiwadi near Alwar

After the Rajasthan Industrial Investment Corporation (RIICO) gave a push to industrial activities in Bhiwadi, the town has become yet another attractive location for buyers looking for properties outside Gurgaon. Also known as the gateway of Rajasthan, Bhiwadi is just about 55 km from the IGI Airport, Delhi. One can see all major realty players launching projects over here. Genesis is developing Genesis Gardenia over here — a residential complex of 126 apartments, with an adjoining mall. The Piyush Group, too, has established its presence here, with the Piyush City, an integrated township. Piyush Rosette, a part of the township is located just 7 km from the proposed airport in Bhiwadi. Ashiana Aangan, a complex of high-rise apartments by Ashiana Housing Limited, is under construction at Bhiwadi as well. "With corporates like Honda Siel, Mahindra and Mahindra, and Pepsi being established in Bhiwadi, it's become the second-largest industrial hub in India after Pune," says Sumit Berry, chairman, Berry Developers & Infrastructure (BDI). Berry is developing the Sunshine City, which will have 1,000 apartments and a commercial complex. The best bet, says Berry, is that the residential area will be well-segregated from the industrial zone.

Dharuhera on NH-8

A 40-minute drive from Gurgaon, Dharuhera is the ideal location for those who find Gurgaon's luxury homes unaffordable. "NH 8 is going to have eight lanes, making Dharuhera much quicker to reach," points out Sunil Satija MD of Bestech India.

The affordability factor also makes Dharuhera an attractive destination. "One sees steady property appreciation taking place over here," adds Satija. Bestech India is coming up with Bestech City in sector 7, Dharuhera. Located in the middle of industrial towns such as Bhiwadi, Bawal and Manesar, it is a self-sustaining complex with a 50-acre park, schools, shopping malls, nursing homes, eateries and a cinema hall. Another realty developer, Landmark is constructing residential projects on NH 8 adjacent to Dharuhera. There are also Landmark's Golden Villas and Golden Heights, located at 82nd Milestone, as well as Platinum Villas and Platinum Heights at 86th Milestone.



The low cost of living has led to a realty boom in Bhiwadi.