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INVESTING IN THE DELHI NCR

WITH WORLD-CLASS INFRASTRUCTURE AND SMOOTH CONNECTIVITY, THE DELHI NCR IS CONSIDERED AMONGST THE MOST PREFERRED ZONES FOR INVESTMENT IN REAL ESTATE PROJECTS

A recent report says that the Covid-19 pandemic, combined with lower real estate prices and a depreciating rupee, has drawn a lot of attention from NRIs.

The most favoured budget range for NRIs is Rs 90 lakh to Rs 2.5 crore, with a preference for 3BHK and 4BHK in the Delhi NCR market, especially in Gurugram and Noida regions where luxury properties being developed are considered perfectly fit for the NRI lifestyle.

In NCR, New Gurugram and Noida are the major micromarkets that offer a high return on investment, as these cities are rapidly evolving in terms of infrastructure, connectivity, en-

tertainment for all seasons, availability of schools, institutes, hospitals, etc.

Dwarka-Gurgaon Expressway is a developed city of the NCR. The 28km-long expressway connecting Gurugram to New Delhi is one of the most popular forthcoming spots in the Delhi NCR.

On average, the housing prices here increased by more than 2% on a quarterly basis, which is an USP for

the NRIs investment. As a highly promising catchment, most of the major realty players have launched large projects on the Dwarka-Gurgaon Expressway.

After the opening of the Noida Special Economic Zone (NSEZ), many manufacturing companies are venturing into this area, which has increased the demand for quality housing.

In the near future, the region will also benefit from the development of the Jewar airport, highlighting the region as a high potential location that can achieve sustained returns.

All the surveys and reports have also pointed towards the preference of the NRIs for the ready-to-move-

in properties. Most of the NRIs — around 90% — prefer properties by branded developers like DLF, Bestech, Ambience Group, ATS, Puri Construction, Tata,

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One of the biggest draw for the NRIs to these cities are the planned development where even the sectors roads get ready before the commencement of a project. The clean, green, and healthy lifestyles that Noida and Gurugram can offer are unmatched.

"The extended work-from-home and online classes amid the pandemic has blurred the geographical barriers and pivoted the focus on homes located away from the hustle-bustle of metropolitan cities. Covid-19 has also reaffirmed the significance of staying in harmony with nature. Homes set amid lush greenery and exemplifying sustainable living are gaining

traction among homebuyers. Staycation and Workation are gaining currency, spurring demand for resort-style condominiums with an array of best-in-class amenities. We foresee demand for gated societies endowed with state-of-the-art amenities like movie theatres, pergola spaces, kids amenities like dedicated play area and crèche, videogame zones, etc, to see an uptick. The pandemic has prompted the reconfiguration of existing homes to accommodate a workstation, conference rooms with video conferencing, etc," **Rahul Singla**, director of Mapsko Group, said.

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Dharmendra Bhandari, MD of Bestech Group, said: "Undoubtedly the housing sector remains a safe alternative to other available investment options. Although the range of property options available to emigrant the NRIs today extends across India, western and southern regions have taken a significant interest, as many NRIs migrate from there."

Amit Modi, director of ABA Corp, said: "We have projects such as Cleo County in Sector 121, Noida, that have all the luxurious amenities that NRIs look for. The NRIs are going in for larger, luxury homes, like 3BHK and 4BHK homes; the choice is mainly because of the lifestyle that they enjoy in the country they are staying in."

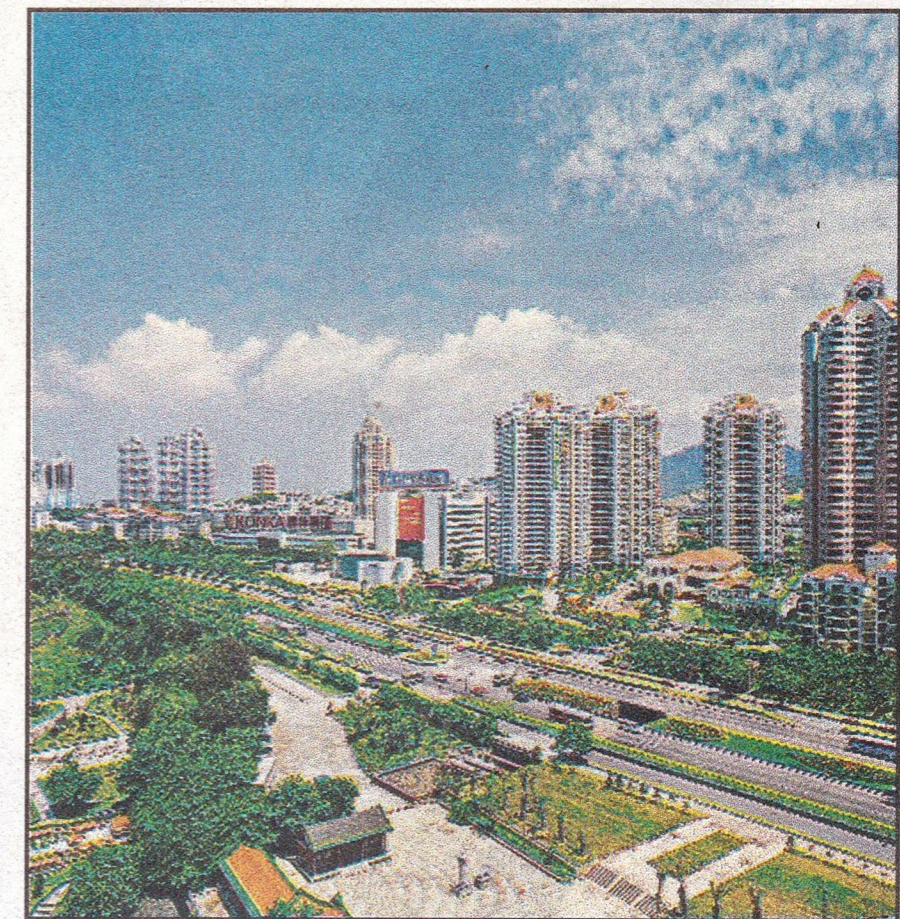
Dhiraj Jain, director of Mahagun Group, said: "There is an emergence of shifting to large spaces as nothing is more important than the well-being, and peo-

ple have now realized it more than ever. That emergence is happening, and we can see that in numbers. We are getting general inquiries from NRIs who want to understand what additional features we are going to add to the property."

The average ticket size of NRI investment in 2016 was around Rs 70 lakh; in 2018, it was around Rs 51 lakh, and now it is around Rs 80 lakh.

Yash Miglani, MD, Migsun Group, said: "The size of NRI investor is huge as there are more than 3.2 crore NRIs; but, most real estate investment is done by NRIs from the US, Saudi Arabia, and the UAE. After the falling rupee, NRI's interest revived and they are now buying a property here because of their emotional connection."

Manoj Gaur, MD of Gaurs Group, said: "Now investment-wise, the NRIs are more inclined towards commercial real estate, and it got a boost with the coming up of REITs. The NRIs are buying residential prop-



erties as a backup plan that can help them get some return through rentals, apart from assuring good capital appreciation."

Anubhav Jain, MD of Silverglades, said: "We are getting good response from NRIs in our project, High Town, in Sushant Lok,

Gurugram. The NRI investment in Indian real estate is evergreen, as there are projects specifically targeted at them. The NRIs, especially those in the Gulf and the US, are high-potential clients in our real estate industry."

—AK Tiwary