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Realty hopes ride on Metro extension line

The recent approval for the 15km-long Metro line directly connecting Noida and Greater Noida West will boost realty market of the whole region, experts say

The Aqua Line Metro extension to Greater Noida West (G Noida West), earlier called Noida Extension, is expected to be completed in the next three years in two phases. The entire project, taken together, will now connect Sector 71 in Noida with Knowledge Park V in Greater Noida.

There will be five stations in the first phase, Sector 122 and Sector 123 in Noida, Sector 4 in Greater Noida, Eco Tech, and Sector 2 in Greater Noida, and four stations in the second phase, Sector 3, Sector 10 and Sector 12 in Greater Noida and Knowledge Park V.

Once complete in 2023, the new corridor will provide fast connectivity between Noida's Sector 71 and Greater Noida Knowledge Park V, which will improve interconnectivity among the densely inhabited areas of Sectors 16, 16C, 4, and Techzone 4 of G Noida West to the Aqua Line and the adjoining Blue Line Metro network, which connects Noida with Delhi.

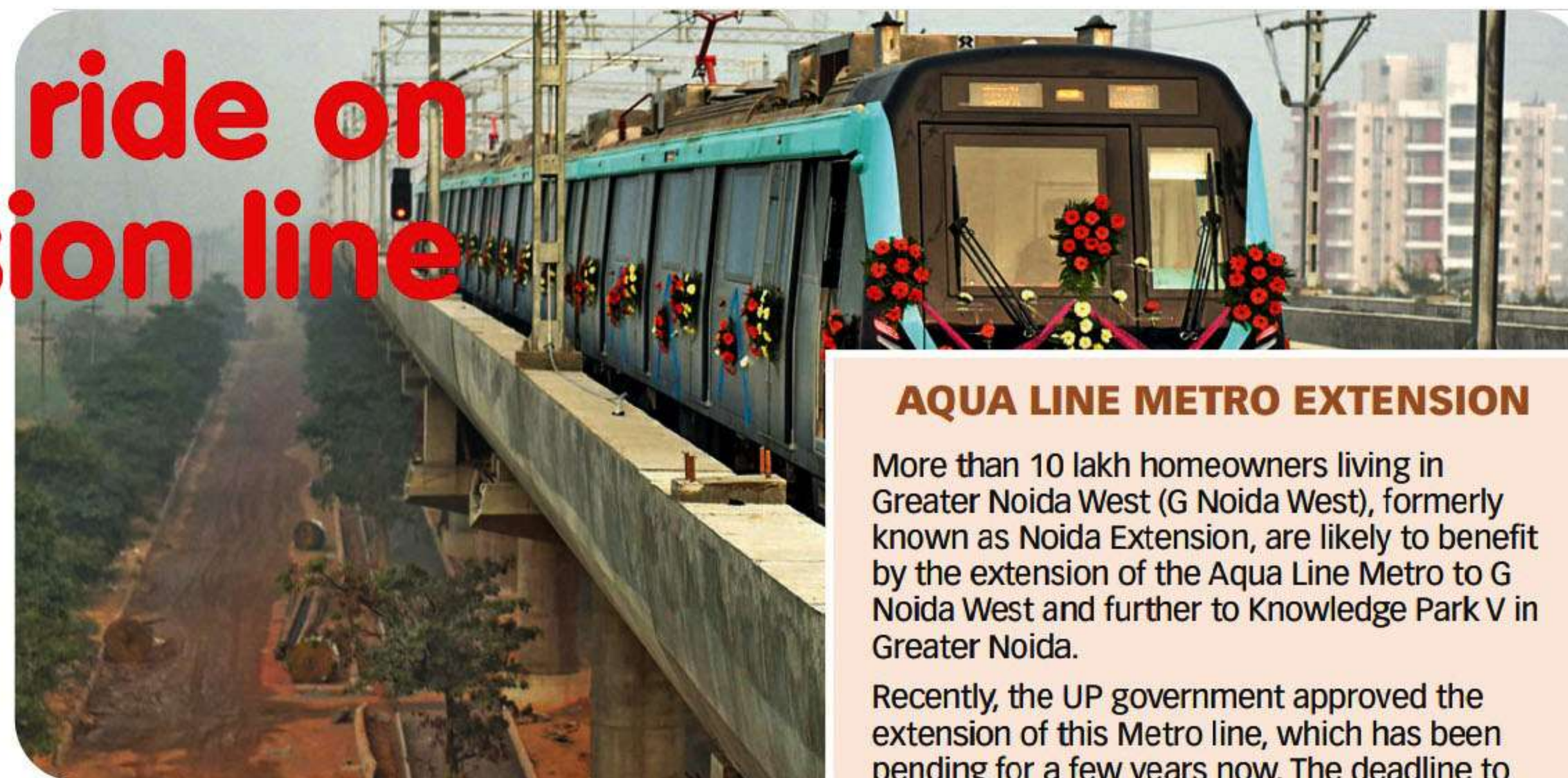
G Noida West is well known for the quality of affordable units in the NCR. In the last 2-3 years, more than 80 housing societies have been delivered and around 2.50 lakh families are residing in the area.

Dinesh Jain, MD of Exotica Housing, says: "Over time, we can expect a price appreciation of 5-10%, depending on the location, size of the project, and track record and integrity of the developer. Several housing and commercial projects will be ready or on the verge of completion here in the near term, raising demand for the inventory."

In the recent past, two new Metro lines, Dilshad Garden to Ghaziabad via GT Road, and the extension of Noida City Centre, Sector 32 to Noida Electronic City, Sector 62 and Noida- Greater Noida via Expressway, became operational.

Prime Minister Narendra Modi inaugurated the 9.63km-long Dilshad Garden-New Bus Depot Metro line and 6.6km-long Noida City Centre to Noida Electronic City Metro line.

This is expected to push the pace of market revival by 15-20% in various hotspots like Noida, Greater West, Noida Expressway, and Ghaziabad, which are already well connected



to the Metro line.

There will also be new jobs in these areas and with that come further residential and commercial development. Realty players are already having inquiries from some of the larger and reputable companies about the area for investing in the infrastructure.

Realtors say that residential projects, especially in Raj Nagar Extension, Mohan Nagar, and along GT Road (from Dilshad Garden in East Delhi) will appreciate well. Similarly, projects along Noida-Greater Noida Metro corridor via the expressways are having good response, in term of enhanced supply and property queries.

The 9.63km-long Dilshad Garden-New Bus Depot section, covers realty areas like Shahid Nagar, Raj Bagh, Shyam Park, Mohan Nagar, Arthala, and Hindon River, and two other Metro corridors — the 29.7km-long Noida- Greater Noida line via the expressway and the 6.6km-long Noida City Centre, Sector 32 to Noida Electronic City, Sector 62 line — cover major realty spots like G Noida West, and Sectors 67, 119, 121, 122, Sectors 32, Sector 50, Sectors 51, 52, 74, 75, 76, 78, etc.

There are any number of projects in these pockets by top-notch developers like ATS, Wave, ABA Corp, Omaxe, Antriksh India, Arihant, Gaursons India, Supertech, Ambience, Mahagun, Amrapali, Gardenia, Aditya, SVP, and VVIP.

Why invest here: In these areas, you can have property in the range of Rs 3,500 per sq ft to Rs 5,000 per sq ft onwards, depending upon the size and location.

With improving connectivity, especially through the Metro link, real estate projects, both commercial and residential, are now considered safe for investment. So, if you invest here from the connectivity point, you will not lose, rather you may expect appreciation in the future.

Manoj Gaur, MD of Gaursons India, and chairman of Affordable Housing Committee, Credai (National), says: "With the operation of new Metro lines and the approval of the extension line between Noida's Sector 71 and Greater Noida West, we are receiving good response from both investors and end users. These modes of connectivity will not just help commuters of Delhi, Noida, Greater Noida, and Ghaziabad skip the congested roads of various realty hotspots, but also enable faster travel. This will boost the growth of new residential and commercial properties around the Metro stations, marking a big leap in the real estate growth of these areas."

Rakesh Yadav, chairman of Antriksh India, said: "Now that the much-awaited Aqua Line con-

AQUA LINE METRO EXTENSION

More than 10 lakh homeowners living in Greater Noida West (G Noida West), formerly known as Noida Extension, are likely to benefit by the extension of the Aqua Line Metro to G Noida West and further to Knowledge Park V in Greater Noida.

Recently, the UP government approved the extension of this Metro line, which has been pending for a few years now. The deadline to complete this is 2023.

"Extension of the Aqua Line will benefit lakhs of passengers travelling to and from Noida, Greater Noida, and Delhi. We will start construction within three months. We hope the first Metro run will commence in 2023," **Ritu Maheshwari**, managing director of Noida Metro Rail Corporation and CEO, Noida Authority, said.

G Noida West is close to Noida, Delhi, and Ghaziabad — the established real estate destinations of the NCR. This Metro corridor will be developed in two phases.

Phase 1 will be 9.6km long with stations at Sectors 122 and 123 (Noida), Sector 4 (Greater Noida), Eco Tech, and Sector 2 (Greater Noida).

Phase 2 will be 5.3km long with four stations: Sector 3, Sector 10, Sector 12 (Greater Noida), and Knowledge Park V.

Manoj Gaur, chairman of affordable housing committee, Credai (National), says: "This region has nearly 3 lakh houses and more than 10 lakh people are expected to live here in the future. They will be directly benefited once this Metro line is operational. The Metro connectivity is likely to increase property prices by 20-25% and is also expected to have the largest ridership."

"In the past also, the government made such announcements but, this time, budget has been allocated; so, we expect work to begin soon. There are many residential and commercial projects coming up in the area and property prices have not risen owing to delay in the completion of projects. Metro connectivity will improve buyers' sentiments."

—**Ravi Kumar Diwaker**, Magicbricks Bureau

necting Sector 51 of Noida with Greater Noida's depot stations is operational, realty projects along this corridor, especially those in Sectors 74, 75, 77, and 78 have appreciated by Rs 100 per sq ft to 150 per sq ft. Homebuyers will not face any difficulty in reaching our project sites from Noida City Centre, Sector 62, and Noida- Greater Expressway."

— **A K Tiwary**

