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Metro, airport boost FOR GHAZIABAD!

Prime Minister Narendra Modi inaugurated a new civil enclave at Hindon Air Base in Ghaziabad on March 8, from where commercial flights will operate to eight Tier 2, 3 towns across the country

Prime Minister Narendra Modi flagged off the Metro link between Dilshad Garden and New Bus Stand in Ghaziabad on March 8 which, along with the Hindon airport, will rejuvenate Ghaziabad's real estate market in the future.

With thousands of working-class people living in Noida and Ghaziabad, the new domestic airport here will boost the region's real estate market. Experts say these major infrastructure projects will appreciate property value and push up prices of properties under construction.

Initially, flights from here will connect Nashik (Maharashtra), Pithoragarh (Uttarakhand), Kanpur (Kerala), Hubli, Kalaburgi (Karnataka), Faizabad (Uttar Pradesh), Shimla (Himachal Pradesh), and Jamnagar (Gujarat).

"Today, travelling between the IGI airport and Ghaziabad is very difficult. I fly very often and every time it is a



and Indirapuram, among others.

"Though Raj Nagar Extension is already buzzing with people and has been a success since the time it was announced, we have seen that the two new projects have evoked the interest more people. As we are the closest to the airport and the new Metro, we are poised to gain the most," says **Gaurav Gupta**, president of Credai Ghaziabad and director of SG Estates.

The value of deals — at around Rs 2,500 per sq ft for projects under construction and at Rs 2,750 per sq ft for ready-to-move-in projects only a few months ago — have increased now. Intense haggling has become the part and parcel of the real estate life here with developers and salesman refusing to come down much after these two announcements.

"We have always maintained that Raj Nagar Extension is the most affordable place in the Delhi NCR, given the facilities provided here and, with the Metro link and the Hindon airport inaugurated, our case has become stronger. We will maintain the price advantage to make sure that the present and future residents get the maximum out of their living experience here," Gupta says.

Realtors in Siddharth Vihar, a few kilometres away from the new Metro station, are also gung-ho about the lat-

est developments.

"Definitely! We will see an upsurge in the interest of buyers. Ghaziabad arrived on the real estate map of the Delhi NCR long ago and the latest developments will make it stand out given the advantage of pricing that people enjoy here, as opposed to Gurgaon, which is another place near the airport," says **Manoj Gaur**, MD of Gaur's Group and VP of Credai National.

Places like Indirapuram, which is close to the airport, are already reaping the benefits. Appreciation owing to the new Hindon airport in the whole of Ghaziabad is at around 10-15% in various projects, depending on the location as well as proximity to the airport. Experts, however, say that realtors should be wary of any price rise at this point if they want the real estate to prosper.

"The real estate prices all over the country are at a point where any marginal increase might have a negative impact on sales. Today, developers should focus on selling more units and enjoy the renewed interest of people without worrying about taking immediate advantage of the situation. Impetus to the market should come from filling the gap caused by the long period of slow sales," **Vikas Bhasin**, MD of Saya Homes, said. — **Mamta Sinha**

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headache to cut through all the Delhi traffic and reach the airport on time. Now we can save precious time and fly from a place that is very close to our locality. It is definitely a boost to the lifestyle that Ghaziabad offers its residents," says **Ankur Das**, an IT professional working with an MNC in Noida.

The new Metro line from Dilshad Garden to New Bus Stand in Ghaziabad is another connectivity project that has set the real estate market on fire here. Areas to gain the most through this are Raj Nagar Extension, Siddharth Vihar,