

Real estate boom in Kundli-Sonepat

With the big developers coming up with residential townships, there is a boom in the real estate development in the NCR areas and neighbouring cities like Kundli, Faridabad, Ghaziabad and Panipat. With the development in Tier I cities, Gurgaon and Noida, there is conscious increase in the prices of land rates since last 4 to 5 years.

So investors are looking for other better options in Tier II & Tier III cities like Sonepat, Panipat, Agra, Mohali. These cities will be emerging as the most promising market for residential and retail developments in the next 3-5 years.

There is a recent announcement by the Haryana govt to extend metro to Kundli that has further made the area as one of the most sought-after destinations for real estate developers

and investors. The pace has been acquired for the number of activities like development of residential townships and malls in last 2-3 years and industry experts are quite positive about the fast development of infrastructure in the area.

The upcoming KMP expressway and 2000 acres of Rajiv Gandhi Education City will give the required boost to its overall development. As Gurgaon has acquired the position of an IT hub with big IT companies and BPOs setting up their base, Kundli and Sonepat will soon become the education hub with foreign universities setting up campuses in near future. With such infrastructural developments taking place at a fast speed in these areas and the govt's plan to extend Metro to places like Gurgaon and Kundli now will further

intensify the development process.

Like South Delhi has expanded to Gurgaon; but nothing was happening in North-West Delhi with areas like Punjabi Bagh, Rohini, Pitampura being the most liquid part of the city. But now Sonepat is one of the fast emerging as the Gurgaon of the west. The city limits are extending beyond West Delhi colonies and there's a growing demand for housing solutions among the middle classes in that area.

The recent activities by the big developers for e.g. TDI handing over the possession of plots in A, B & C blocks and unveiling of its four-bedroom sample flat in TDI City, Kundli spread in the area of 1200 acres- one of the biggest self-contained residential townships in North India, has also given a boost to the

development of the area. Also, the Cabinet clearing construction of Delhi-Chandigarh expressway will add to the better connectivity factor and it will be faster to travel to Chandigarh by road than by Shatabdi.

Main highlights on development of the area:

- ◆ Construction of KMP (Kundli Manesar Palwal) expressway at a high speed
- ◆ Setting up of Rajiv Gandhi Education City soon in Sonepat
- ◆ Tau Devi Lal Park and Rai Sports College as hot properties
- ◆ Work on Eastern Expressway to start this

year
◆ Malls & Multiplexes to come up at Bahalgarh Chowk

Land rates in Kundli and Sonepat:

◆ Land prices in the area have witnessed an average appreciation of almost 200% over the 2-3 years. With the development work of our project and of other major real estate players in the area happening at a fast pace and developers like us beginning the process of handing over the possession of plots, prices are expected to rise further.

— Jharna Nagar