

RealEstate

The 20-km-long stretch along the GT Road between Kundli and commercial activity once the several malls and shopping plaza p

that will be abuzz with projects get rolling, reports **B.S. Malik**

It is not only the demand for housing that has kept the real estate growth on an upswing in the areas in the vicinity of the National Capital, a large number of upcoming commercial projects have also contributed to a robust realty scene. The 20-km-long stretch between Kundli and Murthal on the GT Road close to Delhi's boundary is one such area that is gradually becoming a hub of commercial projects like malls and shopping plazas.

Many factors, including the construction of the KMP Expressway, proposed metro destination at Kundli border, development of a large number of residential localities in the belt by realtors and proximity to the premier residential colonies of Delhi, have lured big players in the sector to start commercial projects here.

"There is a vast scope for retail and office space in this area because a number of residential colonies are coming up in the vicinity and a large number of MNC and industrial groups are based in and around Sonapat", says Mohan Singh, a Sonapat-based consultant.

Educational institutions like the Deenbandhu Chhotu Ram University of Science and Technology (Murthal), Rajiv Gandhi Education City at Rai, National Institute of Food Technology, Entrepreneurship and Management at Kundli and the proposed Indian Institute of Information Technology near Sonapat and dozens of other engineering institutes in the region will also give a boost to the mall culture due to a large population of students and staff in the region.



TDI's mall (left) on the GT Road near Kundli and (top) Ansal's Highway Plaza are some of the upcoming commercial projects near Sonapat

Milestones on golden track

On the anvil

The demand for commercial space in Sonapat has surged over the years with companies making a beeline for setting up offices, keeping in view the locational advantage of the city. The amazing growth rate (almost 30 per cent) of Indian families that are cash rich, own vehicles and hit the highway for frequent vacations present a high potential, fresh consumer bank which has remained untapped in the area (Sonapat, Kundli and North of Delhi). And it is this segment that is being targeted through these projects. No wonder then that almost all major realty players have a presence in this area.

One such project is the TDI Mall

In Kundli, it is a part of the 1250-acre TDI City project and has been designed as a modern shopping complex offering retail-cum-entertainment opportunities to visit diverse customer profiles. The mall having a 650 foot frontage will have 5.5 lakh sq ft of retail space. According to a senior TDI official, the mall is the longest and biggest mall on NH-1 and is just a 15-minute drive from Jhansi and Pitampura. The mall will also be connected by the proposed metro link. It is likely to be functional within the next two to three months.

Ansal Highway Plaza is another upcoming project planned to attract locals as well as highway commuters. This is planned

through a single-point provision of a host of facilities and services, which include shopping arcade, hyper mart, food court, banquets, a 36-room hotel-cum-serviced apartments and multiplex. The plaza will also have a swimming pool on the roof and first revolving restaurant north of Delhi giving a spectacular view of NH-1 and KMP expressway. "Ours is a game-breaking concept in the Indian retail arena that will cater to the needs of an ever-burgeoning cash rich and hit the highway frequent vacations", says Yogendra Ansal, the Senior General Manager of the group.

Ansal's plaza will have parking

space for more than 500 vehicles and will be operational within six months. It is one of the biggest malls in the north of Delhi which is completely sold out. It is a part of the 400-acre (approx.) integrated township, Subharti City whose residents will constitute a large share of the expected footfalls.

The Ormax group has also launched SCO space and Casa Plaza in Omase City near Murthal on GT road and both the projects have received good response from buyers and investors. The company has started phased possession of SCOs and construction for Casa Plaza is also in full swing. Located just a few kilometers from Delhi, 5 km from KMP and its accessibility to people from Delhi

and Panipat makes it viable for those having business interest in Sonapat, its adjoining area and the national capital.

Parker mall-cum-multiplex near Kundli is another project that is offering five lakh sq ft of retail area in G+4 structure, two level basement and an adjoining Rental Studio Suites complex.

The mall is in the last stages of construction. The Assistant Manager, Marketing, Ramesh Gaur, said there would be 175 suites in Rental Studio and each one in 550 sq ft area, will cost around Rs 21.75 lakh. Each suite will have one bedroom, toilet, balcony and a kitchen. The construction work of this project had also been started recently.

PRICE INDEX

SANGRUR

Price in Rs per sq ft

Residential plots and old constructed houses	5500 to 7000
Colonies on Barnala Rd	5500 to 7000
Colonies on Bhawani-gan Road	5200 to 6500
Officer Colony	5500 to 6500
PUDA Colony (Sunam Road)	6000 to 9000
Punja Colony	6500 to 9000
Ekta Vihar	5200 to 6000
Sangrur Valley	5500 to 6000

DHURI

A.P Enclave

10000 to 11500

Green City

5000 to 5500

Total Nagar

7500 to 8500

Front Vihar

4800 to 5500

Old City Area (Near

Sadar Bazar Etc)

13000 to 15000

Please note Price may vary according to the availability of parking space, location, furnished and non-furnished units, and the "age" of residential units Source: National Infrastructure Monitor, Email: enquiries@infrastructuremonitor.com