

REALTY HAS GREAT SCOPE HERE

Kundli has a great scope for price appreciation in real estate and several developers are eyeing this emerging realty destination in the NCR.

ABHIGYAN reports

Kundli, situated north of Delhi on National Highway 1 (the highway that connects Delhi to Chandigarh) in Panipat, is today one of the most important investment destinations in the NCR.

According to estimates, every major developer of Delhi has parcels of land here. These include TDI with 90 acres, Ansal API with 300 acres, Omaxe (250 acres), Parsvnath (150 acres), Eldeco (140 acres) and Jindals (100 acres). In Kundli, land prices range from Rs 25,000 to Rs 30,000 per sq ft, especially in blocks A, B, and C. A few years ago, when TDI, one of the best developers of the region with 60 acres, launched its initial project, the price was about Rs 5,000 per sq ft.

TDI recently launched 'Signature', a top property of limited-edition premium airconditioned 4BHK apartments and penthouses. They are being offered at Rs 2,600 sq ft here; a year ago, it was about Rs 850 per sq ft.

Pradeep Taneja, the managing direc-

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tor of TDI Infrastructure Ltd, says: "The infrastructural developments taking place in Kundli are poised to convert the region into another Gurgaon, without all the civic problems Gurgaon is plagued. Developments like the Mukarba Chowk grade separator (already operational), the KMP & RGP Expressways (under construction) will make connectivity easy to Kundli and convert it into a logistics hub.

The 5,000-acre Rajiv Gandhi Educa-

tion City, IT parks and the expansion of the Kundli industrial zone will generate employment and boost economic activity. These mega projects will increase demand for residential, commercial and retail real estate. Naturally, this will fuel a growth that will make Kundli the next realty destination in the NCR."

"Over 100 families have already moved into our Kingsbury apartment project. TDI plans to hand over 3,000 apartments this year," Taneja says.

One reason why Kundli has emerged as a favourite destination of investors is because prices are already high in the other parts of the NCR.

These regions, therefore, do not offer much scope for appreciation, whereas in Kundli, prices are still low and investors can hope to make quick profits.

The KMP Expressway, nearing completion, will provide faster access to the international airport and facilitate the development of a new economic corridor.

The distance between Pitampura in



North Delhi to Kundli is about 26km. Just as people living in south Delhi prefer to invest in Gurgaon, those living in east Delhi prefer to invest in Noida and Greater Noida, those living in north and west Delhi are now investing in the Kundli, Sonapat, and the Panipat belt.

QUICK BITES

■ ACCORDING TO ESTIMATES, EVERY MAJOR DEVELOPER OF DELHI HAS PARCELS OF LAND IN KUNDLI. THESE INCLUDE TDI WITH 1,250 ACRES, ANSAL API WITH 300 ACRES, OMAXE (250 ACRES), PARSVNATH (150 ACRES), ELDECO (140 ACRES) AND JINDALS (600 ACRES)

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