

# Post-Budget, hoteliers eye realty in Gurgaon

Dipak Kumar Dash | TNN

Mohammed Ilyas

**Gurgaon:** The projection for rising demand of hotel rooms and Union Budget proposal to grant five-year tax holiday to budget hotels is making more major players look towards the NCR for investment.

Even the development authorities are hopeful of harvesting enough revenue in next few months when more hotel and commercial plots are auctioned. Considering its proximity to the international airport and non-stop Metro connectivity to Delhi by 2010, HUDA in Gurgaon has planned to auction hotel plots soon so that they start operating by the Commonwealth Games. The authority in Faridabad has already auctioned most of its hotel sites.

As of now, Gurgaon has 1,113 hotels rooms available and 22 hotels are operational. "We will auction more plots so that by 2010, we have 34 hotels. Since Gurgaon has emerged as a hot destination for hotel industry, we hope that we will generate better revenue during the auction. We have already seen manifold increase in the price of



**BOUNTY IN THE BUDGET:** Huda plans to auction several plots so that the hotels are operating by the time the 2010 Games start

commercial plots as there is greater demand for commercial space," said HUDA administrator S P Gupta.

Sources in HUDA said that the authority is considering to auction more hotel plots before February 23, the day DDA is expected to auction commercial plots in the Capital.

In case of Faridabad, the authority has auctioned five plots for three and five-star hotels. "We will auction another hotel plot very soon. Though construction work

has not yet started on these plots, we are sure that they will be available by the games," HUDA administrator in Faridabad, S S Ahlawat.

The NCR of Haryana eyes to create maximum hotel rooms, about 10,000, by the games. Kamal Taneja, MD of TDI said: "The proposal to give a five-year tax holiday to two, three and four-star hotels in the NCR ahead of the 2010 Commonwealth Games will add to the region coming up as a major tourist attraction."