

# Dwarka Expressway: A window of opportunities

With legal decks cleared and development work under way at a steady pace, Dwarka Expressway has fast become the new epicentre of growth



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With the Punjab and Haryana High Court clearing the roadblock, stalling construction of 2.5km stretch of the road on Dwarka Expressway, a link road cutting through residential and commercial sectors that was sanctioned seven years ago to decongest the snarl-plagued Gurgaon Expressway, the region is, once again, all set to witness speedy completion

dence of buyers in the same zone will go up considerably. In the near future, connectivity, one of the key aspects of Dwarka Expressway, will make this region a part of extended Delhi boundaries. This would become one of the best addresses in Gurgaon beating Golf Course Road and MG Road, considering its proximity to Delhi. Most importantly, early completion of infrastructure in the region is a must and physical progress of development of Dwarka

private housing projects have come up along the NPR. Housing prices had jumped significantly on Dwarka Expressway in Gurgaon during last five years, but the slow pace of construction of the Highway and litigation issues had become a major hurdle in the growth of this corridor. However, now things certainly look bright for everyone.

Speaking about how the verdict will impact the growth of this area, Rajesh K Gouri, VP, Sales and Mar-

With current prices ranging between ₹5,500 and ₹13,000 depending on the location and the project, the prices are all set to soar in the days to come.

Disclosing the price trends, Coudhary adds, "Apart from giving a boost to the already launched residential and commercial properties in the area, a lot of other infrastructural growth will be witnessed in the area. Due to the delay in the construction of the Expressway, the prices in the

region, currently, range between ₹5,500 to ₹11,000 per sq ft. With decision on the impending litigation, and renewed efforts to complete the Expressway in full speed, the real estate projects in the vicinity will experience a positive boom in the form of higher return on investment (ROI) to investors, which in turn, will provide the much required boost to the region. In future, the investment opportunities in properties around Dwarka Expressway will attract a lot of investors specifically in mid and upper mid segment, who are willing to spend their hard-earned money to buy comfortable homes for their families."

Talking about the issue, Manish Aggarwal, VP CREDAI NCR, and MD, Satsya Developers, says, "The verdict has brought the much-needed relief to the developers as well as a large number of homebuyers and investors alike. With this verdict, the phenomenal Dwarka Expressway is finally back on track and the overall infrastructure development work at this dream realty destination is here gain momentum. After completion, this 16km wide and 18km long giant fly way will not only provide seamless connectivity between Delhi, and Gurgaon, it will also raise the overall real estate investment growth potential at this location. All the hurdles are now clear and the development is being visible crystal clear. Now that day is not too far away when Dwarka Expressway will end the daily struggle of the commuters stuck in bottlenecks, gridlocks and crowding traffic on the current Delhi-Gurgaon Expressway. In fact it is just like a dream come true."

There was no price growth in last 2 years in this belt. We expect a price growth of approximately 10-15 per cent in the next 2-3 months and an increase in sales volume by 15-20 per cent now. There is substantial increase in interest in market and secondary prices are already up by 5-10 per cent," shares Raheja.

Market experts feel that development will help the investors and the industry in a big way. Vikram O Datta, VP, marketing, DLF Home Developers Ltd, asserts, "As a result of this announcement, there will be a spurt in the completion of projects by other companies in this region. Overall, this development augers well for the customer and the sector as this deadlock was leading to a bleakly negative situation. It also reflects the government's impetus of making a conducive environment for development." Experts feel that investments have offered good returns to the early investors and will continue to do so in future as well.

With some projects near completion and most projects expected to be completed in the next couple of years, the stretch promises to be the residential and commercial hub of the north.

## FUTURE PERFECT

Dwarka Expressway is expected to be one of the country's widest roads ever encompassing the largest and most premium real estate hubs surrounding Gurgaon. This is what the area has to offer in near future:

150 metre wide, eight-laned and 18-km long Dwarka Expressway will be a boon for commuters travelling from Delhi to Gurgaon and Manesar providing them a congestion-free travel, especially when the Delhi-Gurgaon Expressway has witnessed higher-than-expected traffic volume growth

Metro corridor running parallel to the Expressway is planned in the region, which will ease off the commuting hurdles in the region. Dwarka Expressway will then evolve into a seamlessly connected real estate destination

Faster access to the international airport will make the area connected with major cities of the world

Proposed Diplomatic Enclave in Dwarka Phase-2 with numerous planned embassies would strengthen the demand of the area

Aerocity, the commercial/hospitality corridor is very close to Dwarka Expressway

Furthermore, world-class amenities like educational institutions, hospitals, retail etc., have started taking shape, and the region will emerge as the most sought-after destination for commercial and residential activity

'Inter State Bus Terminal' is also planned on Dwarka Expressway

Most of the sector roads and infrastructure like water pipeline, sewer-lines, underground electricity network etc., connecting Dwarka Expressway are already in place



This has brought relief to buyers who had invested in this region and were stuck due to the stay order. This area will re-impose the confidence in all segments of buyers

NAVIN M RAHEJA  
CMD, Raheja Developers Limited



The present resale value is expected to substantially go up in the near future. It is on a prime location of New Gurgaon, which makes this township attractive

RAJESH K GOURI  
VP, Sales and Marketing, Homestead Infrastructure



The High Court's decision has brought relief to owners of 40,000 housing units constructed along the proposed road, which do not have proper access presently

SUNIL COUDHARY  
CMD, Kashish Developers Ltd



With decision on the litigation and renewed efforts to complete the Expressway, the real estate projects in the vicinity will experience a positive boom

PANKAJ BANSAL  
director, M3M Group

of the remaining portion of the Northern Peripheral Road (NPR). With the recent developments, Dwarka Expressway is all set to trigger growth and positively impact the region and the sector both.

Taking about the same, Navin M Raheja, CMD, Raheja Developers Limited, says, "The news brings an additional joy to the owners, buyers and developers who have projects on that stretch at different stages of construction. This has brought relief to thousands of buyers who had invested in this region and were stuck since long due to the stay order. This translates to the fact that the confi-

ka Expressway will re-impose the confidence in all segments of buyers/ investors/ private equity players/ financial institutions and the real estate sector on the whole."

Asserting the fact and how the decision will bring relief for thousands of homebuyers, Sunil Coudhary, CMD, Kashish Developers Ltd, says, "The Punjab and Haryana High Court's decision has brought relief to owners of 40,000 housing units constructed along the proposed road, which do not have proper access because of the incomplete NPR. This is also a welcome relief for the real estate developers as more than 100

ketting, Homestead Infrastructure, avers, "The recent judgment by Punjab and Haryana High Court on the construction along a 2.5 km stretch of Dwarka Expressway, has brought cheers in the market, and both, developers and buyers have welcomed this judgement. The present resale value is expected to substantially go up in the near future. It is on a prime location of New Gurgaon, which makes this township one of the most sought after destinations for the rapidly-growing residential, commercial and retail sectors."

region took a beating. The current average prices for residential properties in the area are in the bracket of ₹7,000 to ₹8,000 per sq ft and the commercial properties are priced between ₹10,000 to ₹12,000 per sq ft. As the construction on the Expressway advances, the prices are expected to rise."

Pankaj Bansal, director, M3M

