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The existence of a high-speed rail corridor certainly plays a huge role in increasing the overall productivity and infrastructure growth of any place. Likewise, the recently approved Delhi-Gurugram-SNB (Shahjahanpur-Neemrana-Behror) RRTS (Regional Rapid Transit System) corridor by NCRTC (National Capital Regional Transport Corporation) board will certainly lead to the growth and development of infrastructure and real estate in the areas along the corridor and open a plethora of options for the people to live and work in these places.

In order to decongest the national capital, the central government has planned three RRTS corridors – Delhi-Ghaziabad-Meerut, Delhi-Gurugram-Alwar and Delhi-Soni-

ENABLING POLYCENTRIC GROWTH IN THE REGION

Delhi-Gurugram-SNB RRTS Corridor is expected to augment the development of infrastructure and real estate in the areas along the corridor and open a plethora of options for the people to live and work in these places

pat-Panipat – to enable fast commute from cities around Delhi in the NCR. “The Delhi-Gurugram-Alwar RRTS is planned to be implemented in three stages, says Sudhir Kumar Sharma, CPRO, NCRTC, further informing, “In stage I, Delhi-Gurugram-Rewari-SNB Urban Complex will be constructed, in stage II, it will be extended from SNB Urban Complex to Sotanala and in stage III, SNB Urban Complex to Alwar will be constructed.”

Industry experts are of the view that this high-speed, high-frequency, high-capacity RRTS corridor will not only offer mass transit benefits but also bring in wide range of economic benefits to the society including effectively curbing pollution, improving safety & reliability of commute and creating employment as well as new economic opportunities.

Improve traffic circulation

The RRTS Delhi-Gurugram corridor will go a long way in unclugging the city from the heavy traffic jams and will surely pave the way for faster commute to cities around

Delhi. "The 106-km long Delhi-Gurugram-SNB corridor, which constitutes the first instalment of the larger Delhi-Gurugram-Alwar corridor, aims to reduce travel time between Sarai Kale Khan and the SNB Urban Complex," says Santhosh Kumar, vice chairman, Anarock Property Consultants. Once constructed, R K Arora, chairman, Supertech Limited, anticipates that the corridor will bring down the travel time between Sarai Kale Khan - SNB Urban complex to less than 70 minutes over the 106 km distance.

Parveen Jain, vice chairman, NAREDCO, updates that this RRTS corridor can be considered analogous to Delhi Metro system and shall connect the urbanised, industrial areas of Haryana and Delhi airport with the train's average speed of 100 km/hr and maximum speed of 180 km/hr with the frequency of 5 to 10 minutes. This shall provide a fast, comfortable, safe and reliable mobility option catering to the commuting needs of the residents of Delhi, Gurugram, Rewari, Manesar, Dharuhera, Bawal and nearby areas on a daily basis.

Furthermore, as Prashant Solomon, managing director, Chintels India and hon. treasurer, CREDAI NCR and convenor of CREDAI National (media and PR committee), points out that since the system is rail based and will be using electric trains, it will considerably reduce the pollution levels and will provide a much needed environmental relief to the residents of NCR.

Development opportunity

From the economic standpoint, ease of connectivity between several industrial areas such as Gurugram, Manesar, Bawal, Dharuhera, Neemrana and Behror will eventually benefit the innumerable business establishments in the respective regions. It will also give impetus to more industrial growth in and around these regions. Previously, post the announcement of other major infra projects it was widely anticipated that indus-



"The Delhi-Gurugram RRTS is planned to be implemented in three stages – Delhi-Gurugram-Rewari-SNB in stage I, to Sotanala in stage II and then till Alwar in stage III."

SUDHIR KUMAR SHARMA,
CPRO, NCRTC

trial growth in these areas will boom over time. But sadly, the growth did not match the expectations and remained largely dormant during the past few years. Hence, this infra project could boost industrial growth.

As is, nobody gained because several projects are either lying vacant and/or incomplete. Hence, it is likely that builders will move with caution and largely pick up land along the areas and launch plotted developments at the onset. As per Anarock data, the prevailing average prices in Neemrana is ₹2,750 per sq.ft., in Manesar it is approx. ₹3,700 per sq.ft. while in Dharuhera it is around ₹3,000 per sq.ft.

Kumar adds that in the long-run, increased connectivity to areas like Neemrana and Manesar among others will help decongest several areas of Delhi and Gurugram where realty developments have saturated, and prices also skyrocketed. If planned well, then the real estate prospects in these regions will not only see spill-over demand from

the saturated areas of nearby cities but also see residential developments following the industrial growth, if any.

Job creation & demand of affordable housing

These new avenues of growth and development will accelerate creation of more jobs for youth. Job growth and infrastructure development will definitely boost housing demand in tier 2 towns of Gurugram. Residential projects of mid and affordable segment in industrial areas like Neemrana, Dharuhera, Rewari and Manesar will witness increase in demand as people will enjoy better connectivity to the centre of capital city and airport," asserts Harinder Singh, chairman, Realistic Realtors.

With the upcoming RRTS project, Ashish Sarin, director and CEO, AlphaCorp believes that seamless connectivity will definitely uplift the real estate in new Gurugram and homebuyers will be benefited from the return on their investment as the real estate prices will increase. "The city will be one spot real estate destination in terms of residential and commercial projects in NCR, once RRTS is operational," says Sarin.

According to Pradeep Agrawal, co-founder & chairman, Signature Global and chairman on national council on affordable housing, ASSOCHAM, the Delhi-Gurugram RRTS corridor will pass through the urbanised and industrialised areas of Haryana thus escalating the growth of affordable housing segment in Gurugram.

Project completion on time

Timely completion of this RRTS corridor project is key to above opportunities that will result in beneficial developments for all stakeholders of real estate sector. "Once the development work completes, it will be one of the most preferable stretches because of its approach and easy access to Delhi and NCR," affirms Amir Husain, president – sales & marketing, Orris Infrastructure.