

The new growth corridor on the border of Delhi and Gurugram, Dwarka Expressway is touted as the future of the NCR. *Nitasha Chawla* explores how its development is going to boost the real estate market

With the foundation laying of Delhi corridor of 29 km Dwarka Expressway recently, homebuyers have a reason to cheer as the residential development is expected to pick up pace in the area. Conceptualised under the Gurugram Master Plan 2021, Dwarka Expressway or the Northern Peripheral Road (NPR) was initially planned to connect Dwarka in Delhi to Palam Vihar in Gurugram. However, it was further extended to the Kherki Daula toll plaza, intercepting NH-48, as per the Master Plan 2025.

Stretching along 18 kms, this eight-lane and 150-metre-wide Expressway aims to provide seamless connectivity between Delhi, Gurugram and Manesar. The Expressway passes through sectors 109, 113, 37D, 88B, 105, 99 and many other sectors, which have seen an upsurge in residential real estate activity since its announcement.

Dwarka Expressway

A home buyers' paradise



estate market was suffering due to land acquisition issues. However, with the issues being resolved, real estate's future seems bright and developers are ready cash in on the opportunities created by it. One of the main reasons for the boom in residential projects in the area is the seamless connectivity between Gurugram and Delhi. Sectors along Dwarka Expressway will enjoy excellent connectivity to Delhi and the international airport. It is well-connected to Gurugram Cybercity and other major office hubs via NH-48 and provides good connectivity to the Manesar Industrial belt and Maruti Suzuki India Ltd, which is just half an hour's drive away. A fully-operational Dwarka Expressway, will reduce the travel time to Indra Gandhi International Airport. Currently, people who live in the sectors along Dwarka Expressway, take 45 minutes to reach the airport via NH-48. There are also plans to connect the expressway with metro line. The new line connecting sector 23 to the Gurugram metro will provide a big relief for thousands of homebuyers on Dwarka Expressway as it will connect the new sectors along the expressway.

The resolution of issues has also impacted the prices in the region positively. Dwarka Expressway saw a steady rise in capital values, at a CAGR of nearly four per cent, for the period from Q1 2015 to Q1 2018, which shows that the area has immense future potential.

The region has a bright future not only in residential development but also in the commercial space. As Gurugram continues to expand, most of the office space market has already reached saturation. Dwarka Expressway therefore has a potential to emerge as one of the prominent destinations for IT/ITeS companies.

Moreover, increased commercial and residential activity, will eventually attract various social infrastructure facilities including hospitals, malls and entertainment centres.

IMPACT ON THE MARKET

Once completed, the expressway will boost access to the IGI airport and major parts of Delhi. The completion of the expressway will not only benefit the developers and the buyers but will also give a new ray of hope to the real estate market of Gurugram. Many developers such as **Paras Buildtech India Pvt Ltd**, **M3M India Pvt Ltd**, **Sobha Developers** and **AlphaCorp** have their projects around the stretch. It will also reduce the travel time from Delhi to Gurugram, which add to the advantage of buying a property in the area. On the residential front, the region will witness increased activity in the coming year as a significant number of units are slated to be completed.

According to Pankaj Bansal, Director, M3M India Pvt Ltd, "Dwarka Expressway is the expressway to the future. This micro-market is bound to emerge as an important real estate hub in the coming time. The completion of Dwarka Expressway will ease access to various sectors and the connectivity gap on the Northern Peripheral Road also will be a thing of the past. It will improve connectivity and reduce travel time, giving a further boost to New Gurgaon. It will strengthen the

connectivity and benefit residents living in this part. This is the right time to invest as Dwarka Expressway has great potential for appreciation in the immediate future."

As the infrastructure development picks up in the area, it is going to benefit both the developers and homebuyers. The area along the expressway already boasts ready-to-move-in and near completion projects and one can expect the real estate market to grow further with the development of expressway.

The developers are offering top of the line housing projects that are decked up with world-class amenities and benefits. The 1/2/3/4 BHK spacious apartments, luxurious villas, penthouses, plots are all planned in the

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area. The region is filled with 24x7 security, greenery, pollution-free and excellent connectivity.

Paras Dews by Paras Buildtech India Pvt Ltd is one such project which is strategically located at Sector 106, Dwarka Expressway. The project offers everything an urban lifestyle demands and it includes 2/3/4 BHK apartments as well as penthouses.

Another residential project, M3M Woodshire by M3M India Pvt Ltd in Sector-107, Gurgaon, is an attempt to address all individual and collective requirements of residents, in an environment replete with pristine greens. Consisting of 18 mid-rises, sprawled across approximately nineteen acres of land, M3M Woodshire boasts of 70 per cent open area with thriving greenery. It truly is the perfect paradigm of fine living.

Anupam Varshney, Head- sales and marketing, Vatika Limited talks about Vatika's projects in the area, "We have our township Vatika India Next with thousands of families staying there and we are soon coming up with another township Vatika INX2 which is their under-construction township spread over 224 acres. It will be in the form of several gated communities and housing complexes, unified through a well-

designed network of wide roads and open spaces and will be integrated through well-engineered power and public health sanitation infrastructure. It will also boast of a 15-acre business district besides retail facilities. The development is being planned in sectors 88A and 88B of Gurugram, along the Northern Peripheral Road or the Dwarka Expressway, which has recently been designated as a National Highway (NH48a)."

WHAT MAKES IT A REAL ESTATE HOTSPOT
Not too long ago, the region's real

