

An emerging **REALTY HOTSPOT**

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With Deen Dayal Jan Awas Yojna, Pradhan Mantri Awas Yojna and structural reforms like GST and RERA, not just the realty market of tier-I cities but also of tier-II cities, which include Karnal in NCR, has revived. Last year, Karnal has been selected as a smart city. This has given a major push to the real estate sentiments in the city. Around 1300 crore have been earmarked for the development of the city, which will be spent in the next five years. Investments will be directed towards giving a facelift to the city's social amenities, urban infrastructure, logistic facilities apart from developing new business parks and commercial catchments.

"The multifaceted development plan is also intended to morph Karnal into a prolific business hub with an extensive BPO and warehousing industry," informs Ankit Kansal, founder and MD, 360 Realtors, a real estate consulting company. Hence, an elevated job market will feed into increased demand for real estate in Karnal along with offering a distinguished position for the city on the Indian map.

Located on the six-lane Chandigarh expressway, right in-between the Delhi-Chandigarh route, Karnal stands out as one of the most sought-after residential hubs in NCR as it has an easy transportation to many cross country locations, advanced security measures like CCTV cameras and the most essential greenery and pollution free locality. Situated in the Northern region of the state of Haryana, this city's origin is inlaid with a touch of richness and vibrancy, along with a slew of high-tech city-wide amenities and facilities. Ample green cover, easy acces-

sibility from major cities in the region, planned development and the unique amalgamation of ethnic and modern-day city life have made Karnal favourite with developers and buyers alike.

Over the past few years, Karnal has witnessed a rapid growth, introducing great opportunities to lead a holistic life in a small city. The real estate industry of Karnal is mounting with utmost development in residential and commercial sector. The Haryana government has proposed several new projects for all round development of Karnal out of which 85 per cent work has been successfully completed and rest to be finished soon. The development work includes building of new projects, widening of roads, installation of CCTV cameras, multi-storeyed parking arrangements to name a few.

Karnal is growing as a blend of modernity and heritage. The building of luxury villas and lavish apartments will prop up the realty sector in Karnal. Transforming as an investment hub, Karnal is shaping through more real estate projects with high-end facilities which is expected to augur well. The city is growing by leaps and bounds, commonly said as the rice bowl of India, is home to 16 premium government research institutes where over 2,000 scientists work at a number of central government laboratories. "Karnal's residential real estate market is thus largely driven by the people working in these institutes and the locals," asserts Santhosh Kumar, vice chairman, Anarock Property Consultants. It has the largest wholesale rice market in north India. The state government has also proposed first domestic airport of Haryana and some large-scale infrastructure projects to be built here.

Expressing views on Karnal as a residential hub, Ashish Sarin, director & CEO, Alpha-Corp says, "Karnal's proximity to Delhi as well as Chandigarh makes it a highly sought-after residential hub of NCR. The



city is increasingly attracting investment from people because of its modern infrastructure, great amenities, clean air quality and vast options of residential as well as commercial properties."

The prevalent affordable segment is helping the developers to launch more of such projects in the region which in turn are also helping the buyers to fulfill their needs. As per the Anarock Property Consultants data, the city saw the launch of approx. 3,500 units over the last four years including projects by leading developers like Ansal API, Ansal Housing, Parsvnath, CHD Developers, AlphaCorp and Signature Global among others.

Located in the sector in Sector 28 and 29, Alpha International City, Karnal is home to over 100 families. The township is spread over 330 acres of which 226 acres have already been developed and delivered in Phase I & II. With a state-of-the-art entertainment and recreation space - Alpha Center, built over an area of 41,000 sq.ft., Alpha International City has emerged as an ideal residential destination in Karnal.

CHD Developers, one of the oldest builders in the region, delivered a township named CHD City on NH-44 (GT Road Karnal), which now homes more than 900 happy families.

The realty major has recently launched the most affordable project in the city named 'CHD Green Park Residences', a ground+2 independent floors under Deen Dayal Jan Awas Yojna. The project is a part of 200-acre integrated self-sustained township CHD City, Karnal. Spread over a land parcel of 40 acres, Green Park Residences offers an English living experience right in the heart of the city on NH-44. "Benefits of Pradhan Mantri Awas Yojna can also be availed in this project, avers Gaurav Mittal, MD, CHD Developers Ltd. Seeing the current scenario, Ansal Housing has also come up with an affordable plotted project under Deen Dayal Jan Awas Yojna at Ansal Town, Karnal.

Pradeep Aggarwal, co-founder & chairman, Signature Global and chairman, national council on affordable housing, ASSOCHAM, is of the view that Karnal has always been a good ground for the real estate projects to come up and where the buyers have also been benefited with the development. Many real estate developers are aiming on low-rise homes keeping in mind the affordable housing segment. "We launched 348 units of low-rise premium apartments in Karnal last year, which did not take much time to be sold," proclaims Aggarwal.