



6 *Luxury markets have unique clientele and with positive market trends, they will always be there eyeing investment opportunity. Markets are gaining a lot of support from investors and there has to be a caution to maintain demand vs supply equation.*

—RAHUL SINGLA,  
director, Mapsko Group

# UPSCALING *Luxury*

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With stability in the market and things getting better by the day, the real estate sector has been showing signs of fast recovery and the segment that is expected to grow really fast. According to industry experts, the luxury segment has been a weather-proof segment and continues to grow at a fast pace.

Vikas Malpani, co-founder of a leading real estate research firm, says, "It has been seen that the luxury segment continues to be unaffected by any market condition, the demand in this segment has been stable. It is expected that with introduction of new luxuries and projects the demand is all set to grow in the days to come."

Gurugram is also fast creating a league of its own and giving its competitors in the region a run for money.

Taking about the same, Pankaj Bansal, director, M3M Group, says, "Luxury markets in Gurugram have witnessed an uptrend and we expect the same would continue. Luxury is a segment that hardly gets affect-

Gurugram has fast emerged as the new luxury hub, second to none, sprinting ahead of its peers

ed by market dynamics and shows a steady demand. It is for this reason that the unsold inventory in this segment has been historically very low.

With the recent government initiatives, the much-needed transparency in real estate

sector is now evident and this is bringing in the HNIs and rich NRIs to invest in luxury real estate."

Continuing the sentiment, Ashish Sarin, CEO, Alpha Corp, adds, "Increasing income, urbanisation, and

According to industry experts the luxury housing segment in Gurugram has been a weather-proof segment. It is expected to grow at a fast pace with several new developments

economic growth are driving residential and commercial realty demand in India. People are now well-travelled and are increasing their investment in the luxury segment. Considering the demand, developers are also taking steps to match the requisites and delivering projects which are of the international standard. Going forward, the commercial sector would be the preferred asset class for investments."

Industry experts feel that with a growing demand and supply in the segment, the luxury segment in Gurugram is picking up at a considerable pace.

Rahul Singla, director, Mapsko Group, shares, "Luxury markets have unique clientele and with positive market trends, they will always be there eyeing investment opportunity. Markets are gaining a lot of support from investors and there has to be a caution to maintain demand vs supply equation."

On a concluding note, Navin M Raheja, MD, Raheja Developers, says, "If we talk about the luxury markets, exclusivity and social refinement are the major determinants for the buyers in this segment. As per some recent reports, luxury remains the fastest growing segment in residential housing market. While, the real estate sector has been facing a bit of a slowdown along with the overall economy, the luxury segment has been able to avoid the downturn. Key luxury housing markets have witnessed steady appreciation in prices and the pattern is expected to continue."

