



BENNETT, COLEMAN & CO. LTD. • ESTABLISHED 1838
EPAPER.TIMESOFINDIA.COM

TIMES PROPERTY

Delhi, June 23, 2018
Advertorial, Property Promotional Feature

YOUR REALTY COMPANION SINCE 1995

03

SATURDAY,
JUNE 23, 2018



Housing for all in NEHARPAR!

The transformation of this region into a realty hotbed has been gradual, but with a lot of infrastructural projects now nearing completion, or complete, the region is on way to developing into a full-fledged real estate destination

Neharpar area, also called Greater Faridabad, includes newly developing areas like Sectors 75, 76, 77, 78, 80, 81, 82, and 83-89, incorporated in 2004-05 under the city's master plan.

After boost in connectivity, from Gurgaon and Noida, and rapid development of social infrastructure, Neharpar area's real estate market will see additional impetus.

Realty watchers say that return on property is the highest here among all areas of Delhi the NCR. Availability of large chunks of land and the proposed world-class infrastructure have brought in top-notch developers like RPS, Omaxe, BPTP, TDI Infracorp, MGH, Puri Construction, KLJ

Town Planners, Era Landmark, and SRS, who have launched housing projects here, some of which are delivered or set to offer possession.

Manoj Gaur, vice-president of Credai National and MD of Gaurs Group, says that the average rates in the Neharpar region are still very affordable even as the price appreciation over the last couple of years here has been on a par with other regions of the NCR. Owing to the presence of service and industrial sectors, Neharpar may be thought of as an end-user market, Gaur said.

MARKET

Today Neharpar area has been taken over by end users, especially those working in Gurgaon, Bal-

labharh, and Noida. Buyers are mostly people in the income bracket of Rs 10-12 lakh per annum.

Kuldeep Tyagi, director of Neobrix, says: "With the completion of nearly 25,000 houses, Neharpar is ready to cater to around 1 lakh residents. Sectors like 75, 76, 77, 78, 79, 80, 81, 82, 83, etc, will have another 50,000 housing units ready in the next 5-6 years, which will house nearly 2 lakh people."

The ready-to-move-in or completed projects in Neharpar are 1,200-2,022 sq ft in size. Prices, especially in Sector 88, range from Rs 44 lakh to Rs 46 lakh for a 2BHK, and around Rs 60 lakh for a 3BHK. A 2BHK in a project under construction costs Rs 32 lakh. Rentals for a 2BHK in Faridabad are around Rs 10,000 per month and around Rs 15,000 for a 3BHK.

BPTP, with the maximum land bank here, is already on way to deliver projects like Park Floors, Park Grandeur, Princess Park, The Resort, and Park Elite Floors. The firm has given out more than 9,000 units for possession so far, and around 2,000 families have moved in, a spokesman of the firm said.

TDI Infracorp, primarily based in Kundli-Sonipat, is developing a township that offers premium residential plotted development

in Sector 89. RPS is offering around 2,344 units in RPS Savanna in Sector 88.

Over 1,700 flats have been delivered and more 1,700 families have moved in. The company has delivered 27 towers so far. Another project, RPS Palms, is complete and up for possession. This includes 456 low-rise ground plus two units. RPS Auria Residences in Sector 88 is over 17 acres and is under construction.

SECTORAL DEVELOPMENT

Municipal Corporation of Faridabad (MCF) notified Sector 79 as the commercial district and, now that Sector 75 is set to be connected to it, investments here will be safe and are sure to earn handsome returns. Further, Metro connectivity from Faridabad border to south, east and central Delhi, and various industrial and commercial centres will make these key locations easily accessible.

SOCIAL INFRASTRUCTURE

Malls like Crown Plaza Mall, Good Store, Lifestyle, etc, supplement the local markets.

The area now has educational institutions like Echelon Institute of Technology, Apeejay School Faridabad, Palm Beach School for Autism, Modern Delhi Public School, and Institute of Aviation Management.

A 2,000-bed hospital, Amrita Institute of Medical Sciences and Research Centre (Amrita Hospital) by Mata Amritanandamayi Math, is being constructed on 100 acres in Sector 88, Neharpar.

PHYSICAL INFRASTRUCTURE

Recent projects like the Badarpur flyover, Neharpar bypass leading directly to Ballabgarh-Palwal, and Gurgaon-Faridabad road provide great connectivity to the region.

The 13.7km-long Kalindi Kunj bypass connecting Neharpar area to Kalindi Kunj via Badarpur Pusta Road and running parallel to Agra canal is already in the works. Once operational, connectivity from South Delhi and its adjacent area like Noida to Neharpar will become smoother.

Apart from this, the already operational 4.4km-long elevated six-lane road, Badarpur flyover, has not only reduced travel time but has also eased traffic density considerably. The Neharpar bypass road from Sector 37, which leads directly to Ballabgarh-Palwal, connects Faridabad without any fuss. -A K Tiwary

Manoj Gaur, vice-president of Credai National and MD of Gaurs Group, says that the average rates in the Neharpar region are still very affordable even as the price appreciation over the last couple of years here has been on a par with other regions of the NCR. Owing to the presence of service and industrial sectors, Neharpar may be thought of as an end-user market, Gaur said.

