



Research Report 2007

An investment guide for
Real Estate in North India



Introduction

Coming up with yet another research report, PropertyVertical.com has concentrated on the Tier II and Tier III cities as the imminent development in these areas which is in full swing was found hard to neglect. Making an attempt to cover all the important regions to provide a complete guide to the readers with genuine and authentic information this report caters to all the segments of the interested readers looking for investment in real estate; both nationals and NRIs.



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Chandigarh Tricity and suburbs



Chandigarh tri city and suburbs

Chandigarh is ranked the highest in terms of real estate, physical infrastructure and business environment parameters and has emerged the most attractive centre among the 15 emerging growth centres covered in a recent study.

The quality human resource, healthy environment due to good open spaces and greenery, quality education, conducive government policies and comparatively cheaper operational cost than tier I cities like Delhi, Mumbai and Hyderabad have all been boosting factors for Chandigarh to emerge as an attractive IT and ITES destination in the north India.

To tap this potential the government initiated steps like establishment of the Chandigarh Technology Park (CTP) in Manimajra, north-east of Chandigarh, and IT Park in nearby Mohali. Numerous IT and ITES companies like Infosys, Tech Mahindra, Net Solutions have set up their operations in CTP and still many are in the pipeline to foray into this emerging sector.

All these and factors like highest per capita income, high quality infrastructure, easy accessibility from states like Haryana, Himachal Pradesh and Punjab has put real estate on an upswing and brought Chandigarh on the international map. Almost all the major national and some of the international developers like Omaxe, Ansal, Parsvnath, Emaar-MGF, World One, Westend Estate, etc, in an attempt to share a piece of this profitable cake have ventured into this region and the surrounding areas.

Leading real estate developer DLF Ltd plans to set up three townships in Chandigarh and its suburbs and Shimla. The township projects in the Union Territory and its periphery would be built on an area of 200 acres and 150 acres respectively, while the Shimla project would come up on a 102 acre plot.

The city offers ample opportunity for hospitality business as well. With more corporates establishing offices in the region, a significant demand of hotels is inevitable. Higher yields will encourage the development of integrated townships including residential, retail and commercial units, over the next few years.



Mohali

IT Boom in Mohali with companies like Satyam, TATA Consultancy, Wipro are waiting to get land to start their operations. Sebiz infotech, KMG infotech, HCL, Cometent, IDS, Dr IT Palnet and Debon Software Solutions will be opening their centres in Sec 67 Mohali. The state is just waiting to be an IT hub and the potential is waiting to be tapped and utilized.

IT, ITES industry and real estate have a complementary relationship. Boom in one sector supports the upsurge in the other. As with the companies, come the professionals from all over the places and settle down in a developing city which offers them ample of opportunities and growth prospects.

Real estate in Mohali has been witnessing a northward push and certainly has good future prospects too as real estate projects like Westend, Sunny Enclave, Whistler Hieghts, Ansal Orchard County, Emaar-MGF and many others have

already initiated. The Mohali been extended to Greater Mohali and the development on the Kharar-Landran-Chandigarh road is attracting both the developers and the buyers.

The rates of these vary from project to project with the option of both the flats and the residential land. The flats may vary from Rs 1600/sq ft to Rs 3000/sq ft whereas the plot rates in these projects range somewhere between 14,000/sq yards to 20,000/sq yards.

Whereas as the open market rates in Mohali for a residential house in some of the old phases may be from Rs 3000/sq ft to Rs 5500/sq ft depending upon the location of the house as well as the type of construction i.e. whether old or new. The commercial booths may be somewhere between Rs 20-40 lakhs and showrooms may be from Rs 2-3.5 cr.

Mohali Property Rate table in some of the old sectors:

Residential (old phases)	Area	Rate
House	4 marla	Rs. 45-50 lakhs
	8 marla	Rs. 60-70 lakhs
	10 marla	Rs. 80-90 lakhs
	16 marla	Rs. 1.20-1.40 cr
	20 marla	Rs. 1.40-1.60 cr
Commercial	Booths	Rs. 20-40 lakhs
	Showrooms	Rs. 2-3.5 cr

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IT, ITES industry and real estate have a complementary relationship. Boom in one sector supports the upsurge in the other. As with the companies, come the professionals from all over the places and settle down in a developing city which offers them ample of opportunities and growth prospects.

Mohali Residential Projects

Builder	Location	Type	Area	Rate (Rs.)
1. Acme Heights Marvel Buildcon Pvt. Ltd.	Chajju Majra Road,	Apartments	1286, 1446, 1528, 1678, 1760 sq ft	1650/ sq ft 1st floor -6 % extra 2nd Floor- 3% extra
2. Westend Estate The Chadha Group	Sec 85	Apartments 2 BR 3 BR 3 BR 4 BR 4 BR Plots	1250 sq ft 1675 sq ft 1875 sq ft 2375 sq ft 2650 sq ft 350 sq yards 500 sq yards	Coral 2300/ sq ft Sapphire 2600/ sq ft 18000/ sq yards
3. Pearls City	Sec 100 and 104	Plots	150,200,256.67, 400, 450, 500 sq yards	14000-15000/sq yards
4. Golview 91 Emgreen Projects Ltd.	Sec 91	Condominiums 3 BR		2950/sq ft
5. A. B. Apartments	Sector 86	Apartments 2 BR 3 BR Plots	1000 sq ft 1400 sq ft	2150 /sq ft 12900/ sq yards
6. Gillco Valley	CHD-Kharar Highway, Mundi Kharar	Apartments 3 BR Villas	1600 sq ft 2040 sq ft(duplex) 1550 sq ft(single story)	1900/sq ft. 45 lakhs 43 lakhs
7. Shivalik City	Kharar-Landran Road	Apartments 4 BR Single storey Duplex Plots	1980 sq ft 150 sq yards	35.90 lakhs 31.50 lakhs 35.50 lakhs 11,000-12,000/sq yard
8. Whistler Heights	Sec 91	Apartments 4 BR Penthouses 5 BR	2283.30 sq ft 3958.30 sq ft	50.25- 52.75 lakh 80 lakhs
9. Swami Villas	CHD-Mohali-Landran Road	Apartments 3 BR Villas	1140 sq ft 1969 sq ft	16.50-17.50 lakhs 26.50 lakh
10. Sunny Enclave Bajwa Developers	On NH-21, CHD-Ropar road, Kharar	Apartments 2 BR 3 BR Plots Independent houses	1100 sq ft 1600 sq ft 125,200,250,300,350,400,500 sq yard 125 sq yard 150 sq yard 175 sq yard 200 sq yard	24 lakhs 27 lakhs 12,000/sq yard 25 lakh 30 lakhs 35-36 lakhs 40 lakhs
11. Jamuna Apartments	On Ropar-Chandigarh NH-21 Kharar	Apartments 2 BR 4 BR 5 BR	1590 sq ft 2150 sq ft 2475 sq ft	1800-2000/sq ft
12. World One	Landran-Kharar Road	Apartments 3 BR	2129 sq ft	1750-1900 /sq ft.
13. Ansal Orchard County	Kharar-Landran Road	Apartments AC-2 BR Non AC-3 BR	1225 sq ft 1630 sq ft	2550/sq ft.- 2700/sq ft 2350/sq ft - 2500/sq ft
14. Emaar-MGF	Sec 105	Apartments Penthouses	1350 sq ft, 1550 sq ft, 1750 sq ft 2475 sq ft, 2875 sq ft, 3225 sq ft.	2950 / sq ft 3245 / sq ft
15. Golf Links Ansal API	Sec 114	Plots	150 sq yards 250, 350, 500, 950 sq yards	14000/ sq yard 13500/ sq yard
16. Paras Panorama	On NH-21 Chd-Kharar Road	Apartments 2 BR 3 BR	1420 sq ft 1870 sq ft	2183/sq ft 2219/sq ft
17. Sawan Enclave	Kharar-Landran Road	Apartments 2 BR	1060 sq ft	1650/sq ft

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Panchkula

HUDA (Haryana Urban Development Authority), the major public development organization in the region has been credited of developing Panchkula into various sectors in an organized manner. Both the commercial and residential areas have been properly categorized with easy access and viability.

Panchkula could not attract many developers both in commercial and residential real estate even after the real estate boom in the closer vicinity like Zirakpur, Dera Bassi and Mohali is evident from the fact that it has hardly witnessed undertaking of many projects. The reason could

be the not so encouraging government policies. Although its easy access to the states of Punjab, Himachal Pradesh and UT Chandigarh makes it a sought after destination.

Real estate in Panchkula has seen a downswing in the last one year. There has been a correction in the real estate prices with correction in the residential sector more as compared to commercial one. The residential land is available from Rs 20,000-42,000/sq yards. A commercial booth in Panchkula can be available from Rs 15-30 lakhs, a SCF from 1.10 cr to 3 cr and a SCO from 4-10 cr depending on the location of the site.

Panchkula open market commercial rates

Type	Rate
Booth	Rs.15-50 lakh
SCF	Rs.1.10 - 3 cr
SCO	Rs.4-10 cr

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Panchkula residential plot rates

Panchkula Sector	Rate per sq yard
Sec 25	Rs 20,000-25,000
Sec 20	Rs 26,000-30,000
Sec 12	Rs. 28,000-35,000
Sec 8	Rs 37,000-42,000
Sec 9	Rs. 37,000-42,000

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The residential land is available from Rs 20,000-42,000/sq yards. A commercial booth in Panchkula can be available from Rs 15-30 lakhs, a SCF from 1.10 cr to 3 cr and a SCO from 4-10 cr depending on the location of the site.

Panchkula Property rates in some of the old sectors

Old Sectors	Area	Rate
House	4 marla	Rs. 28-32 lakhs
	6.5 marla	Rs. 40-50 lakhs
	8 marla	Rs. 55-65 lakhs
	10 marla	Rs. 70 lakhs to 1.10 cr
	20 marla	Rs. 1.40-1.80 cr
Commercial	Booths	Rs. 20-50 lakhs
	Showrooms	Rs. 6-7 cr

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Panchkula Residential Projects

Project	Location	Type	Super Area	Rate (Rs.)
1. Parikrama Suncity Projects Pvt. Ltd. and Santur Projects Pvt. Ltd.	Sec 20 Apartments	Non AC 3 BR	1850 sq ft	3100/ sq ft
		AC 3, 4 and 5 BR	2150,3050,3600 sq ft	3600/ sq ft
		6 BR Penthouses 6 BR Duplexes	6000 sq ft 6300 sq ft	3600/ sq ft 3600/ sq ft
2. ESS VEE Apartments	Sec 20	3 BR Apartments	1240, 1600, 1725 sq ft	3600/ sq ft
3. Royale Parsvnath Developers Ltd.	3.5 kms from Panchkula ISBT on Kalka-Ambala Highway	3 BR Apartments	1740, 1780 sq ft	3750/ sq ft
4. Amravati Enclave	6 kms from Panchkula On Panchkula-Kalka Highway	Apartments		
		4 BR	2446 sq ft	1838/ sq ft
		5 BR	3590 sq ft	1838/ sq ft
		Penthouses	3306 sq ft.	1844/ sq ft
			3548 sq ft 4518 sq ft	1831/ sq ft 1681/ sq ft
5. Heritage Apartments	Peer Mashala, Panchkula	3 BR Apartments	1618 sq ft	2164/ sq ft

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Panchkula Commercial Projects

Project	Location	Type	Rate (BSP)	Rent / Lease
1. Shalimar Mega Mall	Sec 5	No sale, only rent		Rs 200/sq ft/month
2. Bella Vista Mall Retail and Hospitalty	Sec 5	No sale, only lease		U.G.F. Rs 115/sq ft/month
				G.F. Rs. 200/sq ft/month L.G.F. Rs. 140/sq ft/month
3. Metropolis Mall Retail and Hospitalty	Sec 32	Sale	L.G.F.Rs. 12,200/sq ft	
			G.F. Rs. 13,700/sq ft	
			F.F.Rs. 12,700/sq ft	
			S.F. Rs. 12,500/sq ft	

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Some Residential Projects in Mani Majra

Project	Location	Type	Area	Rate (Rs.)
1. Uppal's Marble Arch	Near CTP	Apartments		7100/ sq ft
		Type A- 3 BR	2300 sq ft	
		Type B-3 BR	2325 sq ft	
		Type C-4 BR	2450 sq ft	
		Type D-3 BR	2300 sq ft	
		Type E- 4 BR	2650 sq ft	
		Type F-3 BR	2375 sq ft	
Type G-3 BR	2050 sq ft			

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Zirakpur

Zirakpur comes under district Mohali. This region has seen a huge development in the last 2-3 years and expected to have more in the coming years. Many big and small developers have their projects in Zirakpur with a few with completion and many yet to be completed in 2-3 years. Some of the prominent projects like Royal Estate,

Bollywood Heights, Nirmal Chhaya, Sunrise Greens and Spangle condos have forayed into this region. On the main Panchkula road there is a commercial project; Paras Mall which is a huge mall almost near to completion. It will surely give boost to both the commercial and residential space in its vicinity.

Zirakpur Residential Projects

Project	Location	Type	Super Area	Rate (Rs.)
1. Nirmal Chhaya Towers Pearls Infrastructure Projects Ltd	On VIP Road	Apartments 2 BR 3 BR 4 BR 5 BR	1292 Sq ft 1895 sq ft 2358 sq ft 3893 sq ft	1900/ sq ft
2. Rishi Apartments	Zirakpur-Ambala Highway	Apartments 3 BR 4 BR Penthouse	1500 sq ft 1700 sq ft	35 lakhs (2334/ sq ft) 40 lakhs (2353/ sq ft) 65 lacs
3. Green Valley Apartments Pvt. Ltd	Panchkula -Zirakpur Road	3 BR Apartments	1506,1465 and1485 sq ft	1780/ sq ft
4. The Heritage Shresth colonizers Pvt. Ltd.	Near sec 20 pkl Peer Machala		1550 sq ft	30 lakhs 1935/ sq ft
5. Tricity Homes Shresth colonizers Pvt. Ltd.	Near sec 20 pkl Peer Machala	3 BR Apartments		40 lakhs
6. Aastha Apartments	Swami Enclave, Dhakoli	Apartments		5 F - 18.90 lakhs 4 F - 19.90 lakhs 3 F - 20.90 lakhs 2 F - 21.40 lakhs FF - 21.90 lakhs 6 F - 26.90 lakhs
7. Motiaz Royal Estate	On Chd-Delhi Highway	AC Apartments	1503, 1597, 1612, 1640 sq ft	2350 / sq ft.
8. Sunrise Greens Jaipuria Group	Patiala Road & VIP Road	Apartments CAT I - 2 BR CAT II - 3 BR	1282 sq ft 2063 sq ft	2100-2200/ sq. ft 2100-2200/ sq. Ft
9. Regalia Towers	Zirakpur-Shimla Highway	Apartments 2 BR 3 BR Penthouses	1152 sq ft 1483 sq ft 1483 and 1392 sq. ft	2150/ sq ft
10. Greenview Apartments	CHD-Patiala Highway	3 BR Apartments	1200 sq ft 1300 sq ft 1325 sq ft (GF) 1250 sq ft	2175/ sq ft - 2275/ sq ft 2150 /sq ft 2450/ sq ft 2250/ sq ft
11. Emgreen Residency Emgreen Projects Ltd.	VIP Road Zirakpur	AC Apartments 2 BR, 3 BR		2075/sq ft
12. Opera Towers CCPL Group	Opposite VIP Road	Apartments Sapphire and Jade Solitaire	1566.6 sq ft GF-6th floor 1543.22 sq ft 1st F-6th F	1895/sq ft-2115/sq ft 1895/sq ft-2070/sq ft
13. Spangle Condos	Old Kalka-Ambala road, Gazipur, NAC Zirakpur, Distt Mohali	Apartments 3 BR 4 BR	1720 sq ft. 1785 sq ft.	965-2095/ sq ft 1965-2095/ sq ft

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Dera Bassi

In Dera Bassi the real estate rates are comparatively lower than Zirakpur or Mohali. The flats are available from a price range of Rs. 1300/sq ft to 2200/sq ft. Even the big builders

like Parsvnath, ATS and Omaxe have their projects in Dera Bassi to provide quality to the seekers of value for money.

Derabassi Residential Projects

Project	Location	Type	Area	Rate (Rs.)
1. Omaxe Greens	Ambala- Chandigarh Road, Jharmari	Beta 2 BR	1250 sq ft	G.F. 1695/ sq ft
		Alpha 1, 2 BR	1250 sq ft	1 & 2 F 1595/ sq ft
		Alpha 2, 2 BR	1250 sq ft	3 & 4 F 1570/ sq ft
		Tau, 2 BR	1225 sq ft	
		Delta 3 BR	1590 sq ft	
		Phi 3 BR	1590 sq ft	
		Gamma 3 BR	1590 sq ft	
2. Silver City Themes		2 BR CAT B-2	1145 sq ft	1502-1668/ sq ft
		3 BR CAT B-1	1294 sq ft	1330-1740/ sq ft
		3 BR CAT A-2	1641 sq ft	1425-1581/ sq ft
		3 BR CAT A-1	1727 sq ft	1303-1720/ sq ft
3. Parsvnath Greens		Plots	200 sq yards	10000/ sq yard
			250 sq yards	
			300 sq yards	
			350 sq yards	
			450 sq yards	
4. ATS Golf Meadows Prelude	Dera Bassi	Apartments		
		Type A- 4 BR	2800 sq ft	2200/ sq ft (Installment Plan)
		Type B- 4 BR	2200 sq ft	2000/ sq ft (Down Payment Plan)
		Type C- 3 BR	1800 sq ft	
5. Gulmohar City Extension	Dera Bassi	Apartments		
		2 BR	1000 sq ft	11.71-12.91 lakh
		3 BR	1200 sq ft	14.41-15.61 lakh
		4 BR	1500 sq ft	18.31-19.51 lakh
		Duplex	1300 sq ft(700+300)	19.71 lakh

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Delhi NCR and suburbs

Delhi NCR and other areas

Other than places like Noida and Gurgaon, the development and expansion is outstretching to areas like Greater Noida, Faridabad and even to outer areas like Kundli and Sonapat. The construction of expressways and expansion of metro is certainly giving a boost to the real

estate development in these areas. In Gurgaon where you will find a built up area for Rs 6000-7000/sq ft, you can get for Rs. 1,700-4000/ sq ft in Kundli, Rs 1700-4500/ s ft in Greater Noida and Rs 1900-5000/sq ft in Faridabad.

Faridabad

Faridabad, bounded by the National Capital Territory of Delhi on its north, and having proximity to Delhi, Gurgaon and Noida has been the prime real estate destination for investors in recent times after Gurgaon and Noida. Known as the industrial township, Faridabad is witnessing steep escalation in the property and real estate market in India.

The factors that have led to the speedy development of the region are primarily due to the reports of extending the Metro Train to Faridabad and a flyover construction at Badarpur border. There is also the taking up of two expressways namely as Western Peripheral Expressway connecting Palwal, Manesar and Sonapat in Haryana and the Western Peripheral Expressway.

Faridabad in the recent past has seen a lot of growth and development in its infrastructure as well as property value.

Both commercial as well as residential scenario in Faridabad is buoyant and developing at a massive rate.

Also, there are lots of upcoming real estate projects in Faridabad which is contributing to the faster growth of this city. Real Estate companies like Omaxe, BPTP and a few others have changed the image of Faridabad with modern state-of-art buildings and malls and other projects both residential as well as commercial already started with the construction or yet to take off. Along with residential projects, there is also demand for commercial spaces and projects.

While a dozen shopping malls have been under construction with two multiplexes already in the city at present, the city is likely to have more than 40 such spots over the next few years.

Faridabad Projects

Project	Location	Type	Area	Rate (Rs.)
1. Achievers Builders Pvt Ltd. Status Expandable Villas	Pali Road, Kalindi Hill, Sector 15-A Faridabad	FLATS	1585 sq. ft.	2975 /sq. ft.
		GF	1685 sq. ft. 1st flr	10% extra 1806 sq. ft. 7.5% extra
		2nd Flr VILLAS (duplex)	153 sq. yards 239 sq. yards	5.5% extra 67.50 lakhs 87.50 lakhs
2. Park Grandeura BPTP	Sec 82 , Faridabad	Flats	1996 sq ft	2100/sq ft
3. Princess Park	Sec 86, Faridabad		1289 sq ft	1900/sq ft

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Kundli

Construction of the 136-km Kundli-Manesar-Palwal Expressway is to be completed within three years. This is expected to rid Delhi of at least half the traffic from other states passing through the city for other destinations. The expressway will be a dual carriageway with four lanes with a provision for widening it to six lanes. Hence, major traffic coming from Punjab, Haryana and Rajasthan will no longer need to enter Delhi.

According to estimates, developers have purchased nearly 2,000 acres of land here. These include TDI, Ansal Properties & Infrastructure, Omaxe, Parsvnath, and Senior Builders. These builders plan to launch mixed use townships here. In Kundli land prices today range from Rs 8,500 to 9,000 per sq yd. A year ago the price was about Rs 5,000 per sq yard which means that prices have appreciated by almost 70-80 % in one year. Built-up property is being offered at the rate of Rs 1,700-1,800 per sq ft here.

One reason why Kundli and other outer areas have emerged as favourite destinations of investors is because prices are already high in the other parts of the NCR. These NCR regions, therefore, do not offer much scope for appreciation, whereas in these outer areas prices are still low, and investors can hope to make quick profits by putting in money at the pre-launch or launch stage (and selling out either when the project is launched, or when possession is given to end-users). Since Kundli is located on the highway, it is easily accessible from west and north Delhi.

Kundli came on the investment map by the developers after it was declared part of the NCR in Delhi's Master Plan 2021. In future, Kundli will enjoy very good connectivity as both the Eastern and the Western Expressway will converge here. The Haryana government has also proposed extending the Metro network up to Panipat. This project, when completed, will give a massive push to Kundli's development (witness the appreciation in property prices in

west Delhi since the opening of the Metro line). Lastly, the state government is also exploring the feasibility of establishing an international airport at Asaudha in Rohtak. This development too will give a big boost to the development of the Kundli-Panipat region. The Haryana CM has also announced that the Rajiv Gandhi Education City will be developed at Kundli.

With residential facilities developing in Kundli, the industrialists and people associated with these industries will not have to commute to and fro everyday from Delhi to Kundli. Bawana and Narela, two other industrial areas, are located nearby.

Constructed at an estimated cost of Rs 1800 crore, the KMP Expressway will have facilities like a trauma centre, helipad, parking lots, refilling stations, refreshment centres, police stations, a car wash and the usual recreational facilities. And what with the government laying emphasis on developing the region as an education hub, interest has also been evinced by a number of multinationals from the IT, ITES and education sectors.

Kundli, a major business hub, will see major developers like TDI, Ansal, Parsvnath, Omaxe come up with mega residential and commercial projects. The development of 1,200 acres for a residential project: TDI City in Kundli.

Besides the proposed SEZs to be set up along the Expressway, three new industrial model townships (IMT), apart from the one at Manesar, are to be developed during the next five years.

However, the construction of the Expressway has sent property prices northwards. A couple of years ago land rates in Kundli were Rs. 25-40 lakh per acre, today they stand at Rs. 2-3 crore per acre. In Bahadurgarh, the rates were Rs. 13-18 lakh per acre, now they are Rs. 50-90 lakh



per acre. In Manesar, prices have shot up from Rs. 20-25 lakh per acre to Rs 1.10-3.50 crore. The story is the same in Palwal, where land rates have risen from Rs 14 lakh per acre to Rs 45-80 lakh per acre. And once the Expressway becomes functional, these rates are expected to rise further.

Inspired by the Chandigarh town-planning model, the new Gurgaon-Manesar Urban Complex Plan 2021, the first masterplan for the region, aims to keep population density in the newly covered areas lower than in the old. The focus

is on having green cover, increasing residential space, enhancing commercial space, and improving connectivity with neighbouring Delhi.

The new areas being developed in the Gurgaon-Manesar belt, even existing areas, will now be modelled like Chandigarh's self-sustaining sectors, each of 200-300 acres.

DLF plans to start a residential project in 25 acres of land in Haryana's Sonapat, bordering the national capital while ten

Sonepat Projects

Project	Location	Type	Area	Rate (Rs.)
1. ELDECO County	On NH Near Tau Devi Lal Park Sonepat	Villas	200 sq. yards	12000/sq yards
2. Parker Residency Parker Estates Developers Pvt Ltd.	Kundli	Apartments 3 BR+1 SR Penthouses	1950 sq. ft.	1846/sq ft
3. Sunshine County Ansal Properties & Infrastructure Ltd.	Ansal Highway Plaza, Kundli 4 Kms. From Delhi Border	FLATS 2 BR 3 BR 4 BR PENTHOUSES PLOTS	1143 sq. ft. 1600 sq. ft. 1800 sq. ft. 3000 sq. ft. 200-700 sq. yards	2175 /sq ft (Rs. 75 extra for top 3 or bottom 3) 12000-15000/sq.yards

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Panipat Projects

Project	Location	Type	Area	Rate (Rs.)
1. ELDECO Estate One	Near Railway Crossing Panipat	Villas	250 sq yards	10,000/sq yards
2. Parsvnath Panipat City	Nera Tau Devi Lal Park Panipat	Plots	300, 500, 700, 1000	6950/sq yards

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Greater Noida Residential Projects

Project	Location	Type	Area	Rate
1. ELDECO Riviera ELDECO Infrastructures & Properties Ltd.	Sector Pi, Greater Noida	2 BR	1420 sq. ft.	Rs 3100
2. ELDECO Aurm	Omnicon Sector Greater Noida	2 BR 3 BR	1550 sq. ft. 1850 sq. ft.	Rs 2800 Rs 2800
3. Purvanchal Heights	Sector Zeta 1 Greater Noida	3 BR 4 BR	1830 sq. ft. 2320 sq. ft.	Rs 2400-2750/sq ft
4. Purvanchal, Silver City II	Greater Noida- 10, Sector Pi-II, Estate chorsia 3 kms from Pari chowk	FLATS 2 BR 3 BR 3 BR 4 BR 5 BR Penthouses	1265 sq ft 1440 sq ft 1760 sq ft 2150 sq ft 2525 sq ft 2495 sq ft	Rs. 2925- 3125/ sq ft
5. Supertech Czar	Greater Noida	3 BR		Rs 2800/sq ft
6. Samiah International Buiders Pvt Ltd Singapore Residency	Sector-36 PHI Greater Noida	FLATS(106) 2 BR 3 BR	1248 sq. ft. 1898 sq. ft.	Rs 4600/sq ft
7. Ananad Ashray	GH-07 A Sec PHI Greater Noida		840 sq. Ft. 1120 sq. Ft. 1960 sq. Ft. 2170 sq. Ft. 2325 sq. Ft.	Rs 1725/ sq ft Rs 1794-1907/sq ft Rs 2701/sq ft Rs 2440/sq ft Rs 2445/sq ft
8. Vrinda City	Plot no GH-02, Sec PHI-04 Opp Honda Seil Greater Noida	2 BR 3 BR 4 BR	1130 1480 2080	Rs 2900/sq ft Rs 2900/sq ft Rs 2900/sq ft
9. Habibat	Sec PHI			Rs 3425/sq ft
10. Verve	Sec PHI			Rs 3375/ sq ft (after 100 rs discount)
11. Uniworld	Sec Meu Greater Noida			Rs 3375/ sq ft (after 100 rs discount)

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Gurgaon Residential Projects

Project	Location	Type	Area	Rate
1. Exotica-Gurgaon	Sec 53, GGN	FLATS 3 BR 4 BR 5 BR	2645 sq. ft. 3390 sq ft 4665 Sq. ft.	Rs. 6500/Sq ft
2. Exotica Gaziabad Arthla	Main G.T. Road	3 BR 4 BR 5 BR	1920 Sq ft 2160 sq ft 3650 sq ft	Rs 2895/sq ft
3. Harmony	Near IFFCO Chowk	FLATS	Rs 4700/ sq ft	
4. Fresco	Sec 15			
5. Escape	GURGAON			
6. Park Life BPTP	Sector 57 Gurgaon Near Nirvana Country	FLATS 85% sold out 2 BR 3 BR	1445 sq. Ft. 2300-2500 sq ft	Rs. 4100/sq ft

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Gaziabad Projects

Project	Location	Type	Area	Rate (Rs.)
1. Aditya Gold Crest	Indirapuram plot no. C/GH3, Vaibhav Khand, Indirapuram, Gaziabad	FLATS 2 BR	1285 sq. ft.	2691-2990
2. Aditya World City	12 kms from Indirapuram on NH 24	2 BR 3 BR 4 BR	1225 1610,1760, 1895	3100/ sq ft
3. Aditya project	Near Anand Vihar ISBT Vasundhra	2 BR 3 BR	1189 1225 1235 1469 1496	2600/ sq ft
4. Gulmohar Greens	17, Kiran Enclave, Main G.T. Road, Near Samrat Hotel,Gaziabad A3, Second Floor, South Extn-1 New Delhi	FLATS 2 + SR 3 BR 3 BR + SR 4 BR+ SR PENTHOUSES	1510 sq. ft. 1775 sq. ft. 1900 sq. ft. 2265 sq. Ft. 3745 sq. ft.	2550/sq ft 1.10cr to 1.25cr
5. Impressions, Vasundhra Gaziabad SG Estates LTD.	Plot GH1, Sec 4 B Vasundhra	Apartments 2 BR 3 BR	1175 & 1330 sq. ft. 1675, 1940 & 1986sq. ft.	2600 /sq ft
6. Arunima Palace Tarunima Gaur Housing & Construction Ltd.	Sec. 4 , GH-4, Vasundhra, Gaziabad	FLATS(184) 2 BR, 3 BR, 4 BR, 5 BR PENTHOUSES	3000 & 3500 Sq ft.	2750 /sq ft
7. Ashiana Homes Pvt. Ltd.	Ahiana Upvan (Near CISF) Indirapuram	FLATS 3 BR 4 BR 4 BR Luxury	1595 sq ft 1825 sq ft	2275 - 2600 /sq ft
8. Ashiana Palm Court	on NH-58, Gaziabad	Flats	1275 sq ft	1650/sq ft
9. Marvel Residencies Niho Construction Ltd.	Opp. DPS School Indirapuram	FLATS 3 BR		3300 /sq ft
10. Gaur Greenavenue-Indirapuram Gaur Heights - Vaishali Gaur Homes- Govindpuram Gaur Square- Govindpuram GAURSONS INDIA LTD.		3 BR 3 BR 2 BR 2 BR		3100/sq ft 3000/sq ft 1785/sq ft 1630/sq ft
11. Supertech Avant-Garden	Group Housing Plot No.-1, sector-5, Vaishali	3 BR		3000/ sq ft
12. Supertech Livingston	on NH-24 Gaziabad	3 BR		1900-2200/sq ft
13. Arihant Paradiso ARIHANT BUILD CON. PVT. LTD.	Plot no. 6 & 8, Mall Road Ahinsa Khand-II Indirapuram, Gaziabad	FLATS (90% sold out) 3 BR 3 BR + 1 SR	1725 sq. ft. 1850 sq. ft.	2418/sq ft
14. East Square Indirapuram Exotica Housing & Infrastructure	Plot No.1,Mall Road, Ahinsa Khand-II, Opp. Ashiana Green 10 mints. Walking distance from Sec. 62, Noida Indirapuram, Gaziabad	3 BR 4 BR	FLATS 1850 sq. ft. 1651 sq. ft. 1490 sq. ft. 1455 sq. ft. 1950	2900/sq ft (5-10 flr) Rs.75 /sq.ft.extra for 1&2 flr Rs.50/sq. ft. extra for 3&4 flr Rs.100/sq.ft. extra for park face 2900/sq ft
15. Exotica Ellegance	Indirapuram	2 BR 3 BR 4 BR	1250 sq. ft. 1580 sq. ft. 2050 sq. ft.	2400- 2650/sq. ft.
16. Icon Supertech	GH-C, Nyay Khand-I, NH-24 Indirapuram	FLATS (Completely sold out) 2 BR 3 BR	1000 sq.ft. 1513 sq ft 1719 sq ft	2850/ sq ft 3300/ sq ft
17. La Tropicana-North Delhi Parsvnath Landmark Developers		FLATS(400) 3-6 BR	Min-2530 sq. ft. max-9945 sq. Ft.	7500/ sq ft
18. Paramount-West Delhi	Subhash Nagar	FLATS	Min-1805 sq. ft. Max-2475 sq. Ft.	6500/sq ft

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Himachal Pradesh

Himachal Pradesh

Himachal Pradesh is also one of the favourite destinations of NRIs looking for investment or owning a home in their home country, India. As the serene and pleasant environment of the hills provide a much sought after destination especially in summers, the beauty of the place is another reason for staying in Himachal Pradesh.

There are wide places to choose from, starting from lower hills like Baddi to upper hills like Solan, Kandaghat, Mashobra, Chahal etc. The rates on the hills are also at lower side as compared to the cities on the planes. A 2 BR flat away from mall in Shimal is available from 10-15 lacs.

Residential Property Rates in HP

Location	Type	Rate
Mashobra	2 BR Flat	Rs. 18-25 lacs
Baddi	2 BR 3 BR	Rs 12-15 lacs Rs 18-25 lacs
Kandaghat-Chahal Road	land	Rs 5-8 lacs/bigha
Rajgarh	land	Rs 2-5 lacs/bigha

1 bigha=20 biswas (1008 sq yards)

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Residential Property rates in Shimla

Type	Area	Rate
Residential Land	Surroundings	Rs. 1.2-1.8 lacs/biswa
2 BR Flat	Near Mall	Rs. 18-25 lacs
2 BR Flat	Away from mall	Rs. 10-15 lacs
3 BR Flat	Around city	Rs. 24-50 lacs

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Residential Property rates in Solan

Type	Area	Rate
Residential land	In city	Rs. 1.5-3 lacs/biswa
Residential land	Around city	Rs. 1-1.75 lacs/biswa
2 BR Flat	Around city to city	Rs. 18 lacs
3 BR Flat	Around city to city	Rs. 24-50 lacs
Land		Rs. 10 lacs per bigha

1 biswa=50 sq yards

1 bigha=20 biswas (1008 sq yards)

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Baddi

The industrial town of Himachal, Baddi has not only great opportunities for industries but also for real estate developers. As the Himachal Pradesh Apartment and Property Regulation Act 2005 permits non-Himachalis to buy plot of land or apartment from a licensed builder without seeking any approvals from the government. This has encouraged participation of private builders for ensuring planned housing development in the state.

In the wake of this liberalized housing policy, developers are

looking at Himachal Pradesh as a new potential market and are drawing up various plans. Particularly, the bustling industrial townships of Baddi, Barotiwala and Nalagarh in Shivalik foothills close to Chandigarh have attracted developers in a big way. The reason is not difficult to seek. There is severe shortage of good housing here.

Developers like Omaxe and others have come up with their projects in Baddi with apartments ranging from 1300-1700/sq ft.

Baddi Residential Projects

Project	Location	Type	Area	Rate (Rs.)
1. Amravati Apartments	Sai Road, Phase III	Apartments 2 BR 2 BR 2 BR 3 BR	604 sq ft 865 sq ft 1137 sq ft 1471 sq ft	1649/ sq ft.(top floor) 1649/sq ft. (top floor) 1641/ sq ft.(top floor) 1717/ sq ft.(top floor)
2. Rishi Apartments Gee City Builders Pvt. Ltd.	Nalagarh-Pinjore Highway	Apartments 2 BR 3 BR	1000 sq ft. 1550 sq ft.	16.5 lakhs 24 lakhs
3. Spangle Towers	Near Barotiwala Bus Stand Barotiwala	Apartments 1 BR 2 BR	865 sq ft 1162 sq ft	1460-1540/sq ft 1460-1540/sq ft
4. Omaxe Parkwoods	Opposite Housing Board Colony, Phase 2	Apartments Universal- 1BR 2 BR 2 BR 2 BR 3 BR 3 BR 3 BR Imperial - 1BR 2 BR 2 BR 2 BR 3 BR 3 BR 3 BR	713 sq ft 963 sq ft 1185 sq ft 1250 sq ft 1542 sq ft 1566 sq ft 1590 sq ft 713 sq ft 963 sq ft 1185 sq ft 1250 sq ft 1542 sq ft 1566 sq ft 1590 sq ft	1305-1500/ sq ft 1458- 1670/ sq ft

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Punjab

Punjab

Punjab government have assured the department of Tourism that there would be no constraint of funds for the promotion of tourism and would seek early clearance for the expansion of International Airport Amritsar from the Centre to further boost the potential of tourism and foreign traffic in the state. Punjab Tourism department will

expeditiously implement the prestigious projects of Amritsar Convention Center, Hotel Institute at Mohali and the launch of luxury train on the pattern of 'Place-on-Wheels' in Rajasthan in partnership of Indian Railway Catering & Tourism Corporation Ltd. (IRCTC).

Some Residential Projects in Punjab

Project	Location	Type	Area	Rate
1. Garden Heights	Sirhind Bypass, Patiala	Apartments	2+1 Bedroom 1365 Sq ft 2+1 Bedroom 1390 Sq ft 3+1 Bedroom 1650 Sq ft 3+1 Bedroom 1740 Sq ft	Rs 1650/ Sq ft
2. King City (Parsavnath Dev.)	NH-1, Near Shambu Border, Rajpura	Apartments Plots	Flats: 2 BR 3 BR 200 500 sq yards	Rs 13,49,000 lakh Rs 19,67,000 lakh Rs 5,000/ sq yards
3. Impact Gardens	Vallah GT Road, Amritsar	Plots	110 800 sq. Yards	Rs 6,500 9,000/ sq yards

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Ludhiana, Amritsar, Jalandhar

Ludhiana, known for its hosiery and sports goods industries, is the most populated city of Punjab. Excellent connectivity with major cities and a favourable business environment has made the city a preferred investment destination of the state. DLF plans to set up retail projects in Ludhiana, Jalandhar and Amritsar, which will comprise of shopping malls and house offices among other things.

Property Rates in Amritsar

Property Type	Area	Rate
Residential	Civil Lines: i) Green Avenue ii) Basant Avenue iii) Ranjit Avenue iv) Anand Avenue v) Canadian Avenue vi) Beauty Avenue	Rs. 20,000- Rs. 40,000/ sq yard
	Suburbs/Outer areas	Rs. 1,500- 7,500/ sq yard
Commercial	Mall Road	Rs. 70,000- Rs.1,00,000/ sq yard
	Lawrence Road	Rs. 70,000- Rs.1,00,000/ sq yard
	Other Areas	Rs. 40,000- 50,000/ sq yard

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Property Rates in Ludhiana

Property Type	Area	Rate
Residential	Inside city (posh areas)	Rs. 18,000- Rs. 20,000/ sq yard
	Other areas	Rs. 12,000- Rs. 15,000/ sq yard
	Suburbs/Outer areas	Rs. 2,000- Rs. 8,000/ sq yard
Commercial	Pakhawal Road	Rs. 70,000- Rs. 1,00,000/ sq yard
	Other Areas inside city	Rs. 40,000- Rs. 60,000/ sq yard
	Opposite Circuit House	Rs. 35,000- Rs. 40,000/ sq yard
	Suburbs/Outer areas	Rs. 15,000- Rs. 30,000/ sq yard

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Property Rates in Patiala

Property Type	Area	Rate
Residential	Ajit Nagar Phulkia Avenue Model Town Officer Colony Urban Estate SST Nagar	Rs. 12,000- Rs. 15,000/ sq yard
	Guru Nanak Nagar Harinder Nagar Vikas Colony Ghuman Nagar Adarsh Nagar Tripdri	Rs. 5,000- 6,000/ sq yard
	Suburbs/Outer areas	Rs. 1,500- Rs 3,000/ sq yard
Commercial		Rs. 15,000- Rs. 30,000/ sq yard

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Conclusion

Owing to the exhaustion, non-availability and sky rocketed prices of land in tier I cities the shift is towards tier II and tier III cities. If talking about northern states like Punjab, Himachal Pradesh, Haryana and Delhi NCR then the shift is inevitable in areas like Ludhiana, Patiala, Solan, suburbs like Mashobra, Naldeora, Baddi, Kharar, Zirakpur, Dera Bassi, Kundli, Manesar, Sonapat, Indrapuram Phase III etc. Not only areas like Kundli, Sonapat and Manesar have attracted big national and international developers but small areas like Kharar, Zirakpur, Mohali, Dera Bassi on the suburbs of Chandigarh which were overlooked till a couple of years have been successful in turning out a hub of most of the big developers. The shift of IT and ITES companies in some of these regions have also

been a reason of increasing demand of land both commercial and residential as by the companies foraying in and the employees working in these companies. The investment in these upcoming and developing areas is certainly going to reap profits in the time to come (2-3 years). But then it is also advisable to have a careful study of all the perspectives like the viability of the place, the credentials of the builder, the authenticity of the facilities offered and the legality of the project itself before investing in the project as many speculators would try to en cash from this trend of real estate boom. For this one can surely rely on some reputed professional real estate consultant or advisor to have genuine and reliable information.





About Propertyvertical.com

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Our presence in US, Delhi and Chandigarh helps us to cater to a wide range of customers both national and international. For the ease of our clients, the technical support team continuously updates and enhances the website. Assistance from trained, skilled and dedicated team working around the clock provides sale/purchase/investing solutions to the clients. Also the presence of dedicated research team and advisory council offers an in depth information and advisory services.

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