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NH-8 is a futuristic lifeline FOR REALTY GROWTH

The forthcoming DMIC, which lies on NH-8, is a key factor that is attracting buyers and investors to this region. **TEAM TIMES PROPERTY** writes

National Highway 8 is one of the busiest highways in the country and it is talked about as the futuristic lifeline of India's trade and industry. NH-8, which connects New Delhi with Mumbai and passes through Gurgaon, Jaipur, Ajmer, Udaipur, Gandhinagar, Ahmedabad, Surat, and Vadodara will anchor the 1,483km-long Delhi-Mumbai Industrial Corridor - thus, its potential as an industrial, commercial, and investment destination is obvious even to the layman. The growing commercial and residential investment avenues in the region covering a stretch of 15km through Haryana present multiple options for investors, who may be looking for early-bird investment opportunities.

Why NH-8

The NRI community has taken a keen interest and is investing in several realty projects that are under construction along NH-8; though the economy is very sluggish, once it picks pace, NH-8 will be among the regions that will give investors the highest returns. Seen in that perspective, one may consider it to be the safest place for investment.

The forthcoming 1,483km-long DMIC, which lies on NH-8, is a key factor that is attracting buyers and investors to this region.

The project is being developed by the government of India, in collaboration with the Japanese government, at an estimated cost of \$90 billion dollars.

The Delhi-Mumbai Dedicated Freight Corridor, which will complement the DMIC and is planned to run 1,500km along NH-8, is expected to give a major boost to industrial and economic investments along the length of this corridor. The scale and scope of projects undertaken by the DMIC Development Corporation Ltd (DMICDC) and the Haryana State Industrial and Infrastructure Development Corporation Ltd (HSIIDC) is massive. The HSIIDC officials believe that the growth in the next few years will put this region on the global business map.

The investment regions and areas being developed under the DMIC along the NH-8 include Manesar-Bawal Investment Region (MBIR) in Haryana and Khushkhhera-Gurgaon-Neemrana Investment Region (KGNIR)

in Rajasthan. These regions are now turning into multiple drivers of economy with a series of Centre-aided and standalone state government projects initiated in this region. It is expected that this investment zone would provide job opportunities to nearly 22 lakh people by 2017.

Several special economic zones (SEZ) have been approved by the government of India along NH-8. These are now attracting foreign direct investment (FDI) in many sectors like real estate, information technology (IT and ITes), automobile, glass technology, and services industries from Japan, Singapore, Malaysia, the US, Korea, China, etc.

Honda Motors, Asahi, Saint Gobain, Musasi, etc, have already set up the mega automobile and glass plants in the corridor.

Real estate development

Many prominent real estate developers have launched multiple mega projects here. Falcon Realty Services is coming up with Global Eco City in this area. The proximity of this eco-friendly commercial and residential project to all the forthcoming investment regions in the area makes it ideal for investment.

The Manesar-Bawal Investment Region, which is to the southwest of Global Eco City, is turning into a mega logistic, automobile, and glass industry hub over 800 sq km. This region will include self-sustained industrial townships with world-class infrastructure, served by multi-modal connectivity to the domestic and international airport.

The Integrated Multi-modal Logistics Hub (IMLH) at Rewari is towards the western side of Global Eco City; it has a consumer base of 40 crore people of northern India! This hub is considered a major driver of economy and growth apart from being located at a strategic place connecting major areas. This project will also boost the de-

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velopment of nearby areas including Kasola and Garhi Bolni at Rewari, among another 16 adjoining villages.

Falcon Realty's Global Eco-City project is being developed in Khushkhhera-Bhiwadi-Tapukra-Neemrana Investment Region at Kotkasim. Global Eco City project is at the centre of the development surrounded by seven satellite townships of Bawal, Tapukra, Neemrana, Khushkhhera, Bhiwadi, Chaupanki, and Manesar.

Bhim Yadav, CMD of Falcon Realty Services, says: "We see a great future for the entire area as many MNCs from Japan, South Korea, France, Germany and the US are setting up their base here, along NH-8. The demand for housing and social infrastructure is on the rise owing to these developments."

Real estate developers are adopting innovative methods and bringing best-in-class townships with shopping centres, malls, multi-level parking, hospitals, schools, parks, and restaurants. They are positioning their products taking into account connectivity to national highways, main city and proximity to the airport and the railway station - better the location, higher the price.

The residential property prices on Southern Peripheral Road connecting to NH-8 have

seen a remarkable appreciation over the past few months. This location holds great investment potential due to the enhanced connectivity that NH-8 provides to Manesar and Dwarka. Prices are also soaring in the new locations of Gurgaon like Dwarka-Gurgaon Expressway, Golf Course Extension Road, Sector 70, and Sector 78.

Realty projects

Developers like DLF, EMAAR MGF Tata Housing, Raheja Developers, Godrej Properties, Avlon, Vatika, Falcon Realty, Vardhman Group, etc, have already launched mega projects in the area.

Some of the premium housing projects with world-class facilities are Godrej Properties' Frontier; EMAAR MGF's Emaar Palm Gardens and Emaar Palm Hills, Raheja Developers' Raheja Revanta, DLF's Ultima and Primus, Bestech's Park view Ananda, Supertech's Supertech Araville, Mapsko's Mount Ville, Vipul's Lavanya, Universal's Aura, Vatika's India Next, etc.

With the rise in housing demand along NH-8, developing regions like Bhiwadi, Dharuhera, and Neemrana are emerging as promising locations. With an investment of

nearly Rs 3,000 crores in Bawal and Khushkhhera (car plant of Honda Siel), and mega infrastructure projects like KMP Expressway, SEZ of Reliance, the DMIC, etc, the prospects of this entire belt are very bright. Navin M Raheja, CMD of Raheja Developers, says: "Dharuhera, which has emerged as one of the prime locations for living after Gurgaon and Manesar, has huge potential. It offers a promising future for real estate investment and its close proximity to Delhi accords best value for money on any deal."

Vardhman Real Estate and Promoters has launched its first residential project, Springdale, in Dharuhera, along NH-8. Springdale offers smart architecture, which simply means more space and privacy.

Nikhil Jain, CEO of Ramprastha Group, says: "The realty sector has come a long way over the past decade. There was a remarkable growth in infrastructural facilities in all subsectors of realty industry in India. The development of townships and global eco-cities on NH-8 has brought in fresh investment from NRIs. Though the economy is not doing particularly well right now, once there is a turnaround, investments along NH-8 are sure to yield high returns."

NH-8, WHICH CONNECTS NEW DELHI WITH MUMBAI AND PASSES THROUGH GURGAON, JAIPUR, AJMER, UDAIPUR, GANDHINAGAR, AHMEDABAD, SURAT, AND VADODARA WILL ANCHOR THE DELHI-MUMBAI INDUSTRIAL CORRIDOR

QUICK BITES

THE SCALE AND SCOPE OF PROJECTS UNDERTAKEN BY THE DMIC DEVELOPMENT CORPORATION LTD (DMICDC) AND THE HARYANA STATE INDUSTRIAL AND INFRASTRUCTURE DEVELOPMENT CORPORATION LTD (HSIIDC) IS MASSIVE

THE INVESTMENT REGIONS AND AREAS BEING DEVELOPED UNDER THE DMIC ALONG NH-8 INCLUDE MANESAR-BAWAL INVESTMENT REGION (MBIR) IN HARYANA AND KHUSHKHHERA-GURGAON-NEEMRANA INVESTMENT REGION (KGNIR) IN RAJASTHAN

