

Moneycontrol Area Watch | Golf Course Extension Road and Gurugram sectors around it are seeing traction

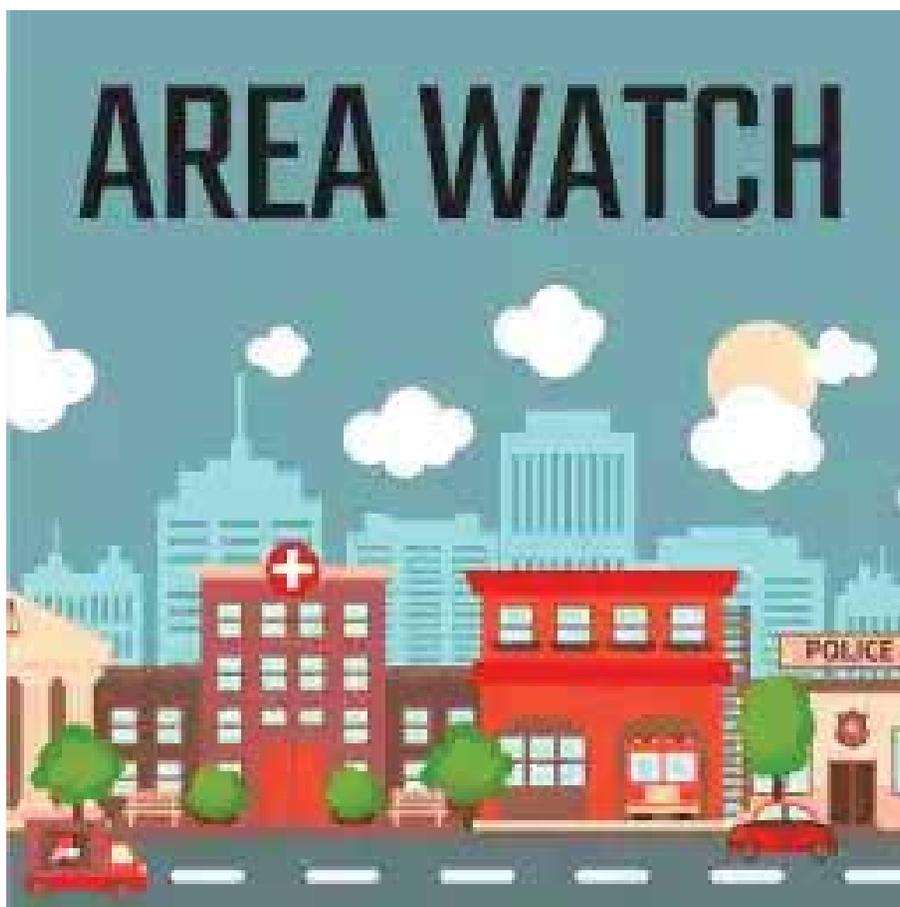
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Close to several MNCs, IT Parks, the international airport and the National Capital, there is demand for Gurugram properties despite problems like traffic snarls and flooding of roads during the monsoon.



Of late, Golf Course Extension Road in Gurugram and some adjoining sectors are witnessing traction from homebuyers and investors. The demand is not limited to apartments in multi-storey projects but extends to independent floors and plotted developments.

The location



Located about 20 km from Delhi's Indira Gandhi International (IGI) Airport, Golf Course Extension Road is 7-8 km long and extends from Ghata to Sohna Road. Sectors 64, 66, 67, 68, and Badshahpur Village are adjacent to Golf Course Extension Road.

Some of the residential projects in the area include Ansal API Esencia, M3M Merlin, Trehan Developer, Shree Vardhman Mantra, Ireo Victory Valley, Bestech Park View Spa, and others.

Golf Course Extension Road and adjacent sectors caught the attention of renowned developers because of their location, road connectivity, and proximity to employment hubs. Educational institutions, hospitals, shopping areas are in the vicinity of Sector 67.

Physical infrastructure

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Golf Course Extension Road is connected to NH-248A, Sohna Road, Main Gujjar Road, and Golf Estate Road. Drona Sports Village, a sports-cum-recreational ground is also close by. Golf Course Extension Road is about 20 km from IGI Airport in the National Capital Region and 10-12 km from Gurgaon Railway Station. The nearest metro station is 2 km away, at Sector 55-56.

Facilities for homebuyers

Like other parts of Gurugram, there are several educational institutions, shopping centres, malls, quality health facilities, parks, and bus facilities, in proximity. Metro stations connecting Gurugram to Delhi and further to Noida and Ghaziabad too are not far away.

This locality has all facilities but like other prominent residential areas, the area has few problems too. The ambient air quality does not remain good throughout the year because of dust caused by the ongoing construction and demolitions.

Media reports suggest that residents in certain sectors along the road have complained of overflowing drains. There had also been reports of thefts. There are also reports of encroachments and illegal construction on public land in the surrounding areas that creates traffic snarls. However, market watchers believe such problems will get resolved as more and more development takes place.

Employment centres

The area also promises decent rental income as it is located close to several employment hubs. There are many IT Parks like Candor Techspace, Vatika Professional Point, Bestech Business Tower, IRIS Tech Park and JMD Megapolis, in the vicinity. Besides, established industrial areas and business districts like Udyog Vihar and Cyber City can be reached in less than an hour.

The Gurugram real estate market

According to the latest report by Knight Frank India, in line with the second half (H2) of 2020, Gurugram not only retained the lion's share in new launches in H2 2021, but also witnessed an increase in the same to account for more than half (51%) of NCR's total launches.

Good response to high-end and luxury products in addition to mid-end has helped Gurugram dominate the new launches landscape. Developers are targeting both the main Gurugram locations as well as developing residential sectors for new projects, it said. In H2 2021, Gurugram emerged as NCR's leading residential market with a 33% share in the overall sales pie. Gurugram's charm for end-users continues due to ample availability of luxury, blended, and compact luxury products, apart from plotted developments, the Knight Frank India report said.

According to a research report by Housing.com, in the Gurugram market in Delhi-NCR, the prices for residential plots grew by 15% (CAGR) between 2018 and 2021. The land prices in Sohna, Gurugram, grew by 6% (CAGR) during the same period. In Sohna, Karnki, Sector 14 Sohna and Sector 5 Sohna were the prominent localities last year. The supply of plots in Gurugram is high because of policy-based initiatives by the Haryana government.

GOLF COURSE EXTENSION ROAD AND SPR (GURUGRAM)

Project	Developer Name	Configuration	Size (sq ft)	Weighted Average price (INR/sqft)
The Venetian	OSB Group	2 BHK	790	2,800-3,000
Navya Gurugram	Birla Estates	2,3 & 4 BHK	1,700-3,500	8,500-8,700
Digi Homes	Emaar India	2 & 3 BHK	1,500-2,600	10,700-10,900
M3M Heights	M3M India	2 & 3 BHK	1,200-2,000	12,000-12,200
Hines Elevate	Conscient Infrastructure	3 & 4 BHK	2,300-3,400	12,500-12,700

**Average size as per saleable area; **Weighted average price as per new supply and inventory; Top 5 projects by sales between Jan-Sep 2021*
 Source: PropTiger Research



Key projects on Golf Course Extension Road and adjacent areas

A 3 BHK apartment in M3M Icon is available for approximately Rs 2.15 crore. In Ansal API Esencia, a 292.64 sq. m plot could be owned between Rs 3.75 crore to Rs 4 crore. One can also go for a ready-to-move 4 BHK (3200 sq. ft) independent builder floor by Trehan Group at an average price of Rs 6.72 k/sq. ft. Ireo Victory Valley has 2, 3, 4, 5 BHK ready to move apartments in the price range of Rs 1.22 to Rs 5.08 crore. There are ready to move 4 BHK independent floors in 4S Aradhya Homes in the range of Rs 1.4 to Rs 1.79 crore. 4 BHK flat could be owned in Park View SPA Next By Bestech Group in the range of Rs 1.5 to Rs 2.2 crore.

Gurugram has emerged as one of the leading cities in the country because of the presence of a large number of multinational companies, IT Parks, international airport and proximity to the National Capital. Real estate prices in certain parts of Gurugram are high compared to Noida and even adjoining areas of Delhi. Despite some of the problems like traffic jams, water supply, flooding of roads during monsoons and the high cost of living, there is a decent demand from home-buyers and tenants alike in the city.