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ghaziabad's glory

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Investors have got very good appreciation for residential and commercial property in Vaishali and Kaushambi

FAST FACT

MULTINATIONAL GIANTS AND BIG INDIAN BRANDS LIKE ITC, BISLERI, DABUR, RELIANCE, ANSALS, ETC, HAVE ENTERED THE MARKET HERE AND CONVERTED THE WHOLE REGION INTO A COMMERCIAL HUB

The Metro connectivity from Delhi to Kaushambi and Vaishali's Sector 4 opened up Ghaziabad as a prime location for the realty sector

Kaushambi and Vaishali MAKE A MARK

Trans-Hindon areas of Ghaziabad like Kaushambi and Vaishali are contributing significantly to the growth of realty market in this fast developing city.

TEAM TIMES PROPERTY writes

Kaushambi and Vaishali have emerged as some of the fastest growing and most preferred destinations for residential, commercial, and industrial set-ups in Ghaziabad.

These trans-Hindon areas of Ghaziabad have all kinds of industries—small, medium, and large—malls, and corporate offices. Many corporates and industries relocated to these places owing to their competitive land pricing and infrastructure, which has lent wings to the real estate sector as well.

With considerable progress made on the infrastructural front, the real estate market of Kaushambi and Vaishali is attracting a number of investors; a majority of those putting money in the city's property market are investors, who are attracted to the area for its promising returns.

Kaushambi and Vaishali's real estate market has been spurred by the launch and completion of several residential and commercial projects by leading realty developers like Ansals, Mahagun, Gaursons India, Supertech, Antriksh, Shipra, Jaipuria, among other.

The Metro connectivity from Delhi to Kaushambi and Vaishali's Sector 4 opened up Ghaziabad as a prime location for the realty sector. Projects like Supertech Estate, Supertech Residency, Amrapali Vaishali, Ramprastha Greens Emerald Heights, Gaur Galaxy, Gaur Ganga, Devika Towers, Ansal's Neel Padma Kunj, etc, have made these twin locations a prime realty hub. New projects like Colista Towers by KW International Holding, Cloud 9, Kaveri, and Saraswati Tower by Mahadev Housing are also adding luster to the realty market in the area.

Connectivity: Connectivity through NH-24 became better due to the widening of the road till Ghazipur Chowk, along widening of other roads connecting the railway station and Anand

Vihar bus terminal. Roads connecting Kaushambi and Vaishali with NH-24 also got a big facelift and gave a boost to the real estate industry in both places. Both the areas are well connected with Delhi via road, rail, and the Metro.

Gauging the potential of these regions, many developers are planning commercial projects and offering a combination of retail, corporate suits, and lockable space in furnished and non-furnished options. Improving infrastructure: The quality of infrastructure at Kaushambi and Vaishali has attracted many industries to set shop here, which has created employment for thousands of people.

Multinational giants and big Indian brands like ITC, Bisleri, Dabur, Reliance, Ansals, etc, have entered the market here and converted the whole region into a commercial hub.

Professionals working here and in the industries located nearby are buying into the residential real estate here, raising the demand for housing facilities—affordable and luxurious.

Like in the rest of the country, once the housing segment takes off, the trend is for the retail segment and entertainment fa-

cilities to make their presence felt in the area. The launch of shopping malls and multiplexes has further led to a boom in the overall development. The best thing about these sub-cities is that all the facilities like malls, hospitals, railway station, interstate bus terminal, colleges or schools, etc, are in a radius of a few kilometres.

After the spurt in residential real estate, these trans-Hindon regions of Ghaziabad have successfully adopted mall culture: EDM Mall, Pacific Mall, Mahagun Mall, Galaxy, Ansal Plaza, Shipra Mall,

etc, being some of the most popular outlets.

Due to higher rentals in Delhi, corporate and business conglomerates have shifted base to Ghaziabad, among other places, as this place is cost effective in comparison to Delhi and Noida, and also has excellent facilities like power backup, multiple-layered security, parking area, food joints, maintenance units, and most important, good connectivity.

Sanjeev Kumar, MD of Swarnem Group, says: "Investors have got very good appreciation for residential and commercial property in Vaishali and

Kaushambi, compared to some other localities in the region. With rising demand, rental values touched record levels and developers began new projects. The skyline of the country is changing with massive developments in residential, commercial, and retail sectors."

Vijay Kumar Jindal, CMD of SVP Group, says: "Undoubtedly, the regions have always been in demand in terms of retail and commercial space due to well-established residential apartments and superb connectivity with Anand Vihar (Delhi) via the highway and Noida."

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THESE TRANS-HINDON AREAS OF GHAZIABAD HAVE ALL KINDS OF INDUSTRIES—SMALL, MEDIUM, AND LARGE—MALLS, AND CORPORATE OFFICES. MANY CORPORATES AND INDUSTRIES RELOCATED TO THESE PLACES OWING TO THEIR COMPETITIVE LAND PRICING AND INFRASTRUCTURE, WHICH HAS LENT WINGS TO THE REAL ESTATE SECTOR AS WELL

Kaushambi and Vaishali MAKE A MARK

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"In the near future, both regions are going to be prime areas for corporate office suites, recreational spaces, and shopping complexes," Jindal said.

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The developments in Ghaziabad real estate are also in line with the growth of the real estate sector seen by the entire nation.

In Vaishali and Kaushambi, people mainly look for 'quick sale-quick profit' on their investments. Investors are willing to put their money in projects across categories and budgets.

Without any hesitation, investors are purchasing properties ranging from Rs 40 lakh to Rs 1.5 crore in category of 2-, 3- and 4BHK units and making high returns in a short span of time.

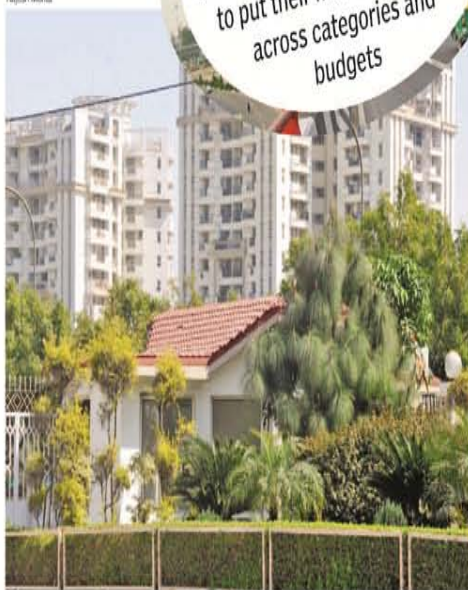
Some estimates suggest that among the buyers, the percentage of investors here is as high as 40%. Apart from this, several

more projects are under construction here, offering ample space for commercial and retail purposes, apart from the existing malls. Kaushambi is well connected to Anand Vihar railway station; also, it is well supported by other infrastructural facilities. A 100 sq ft area in Kaushambi can cost around Rs 18-25 lakh because of high demand.

There is a plan to extend the Metro line from Vaishali to Indirapuram while another line will connect the new bus stand with Dilshad Garden. The UP government is planning for a mono rail for connectivity within the city, which will further boost the prospects of the real estate market of this area. In the last few years, this area has developed exceedingly well in the residential sector; now, all it needs is a major commercial boost to make the area an ultramodern urban space.

In Vaishali and Kaushambi, people mainly look for 'quick sale-quick profit' on their investments. Investors are willing to put their money in projects across categories and budgets

Rajesh Malik



RBI bans overseas PURCHASES, INDIAN REALTY GAINS

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That said, many experts point out that the returns from real estate may not sustain at these growth rates going forward, considering that we are possibly at the mid or higher end of the growth cycle curve for this asset class. Ahuja says that internationally, real estate displays a very different trend in terms of returns and growth. Rental yield can range from 4-7% and annual growth in many parts of the world is approximately 4-5% annually.

Many Indians chose to diversify and increase their exposure to international real estate to ensure steady rental revenue streams for their families abroad, and to provide accommodation for their own use during their foreign sojourn.

This became especially viable with the Liberalized Remittance Scheme (LRS), which was rolled out a few years ago, under which a remittance up to \$ 2,00,000 was allowed under automatic route. Ahuja says that this led to a considerable revenue outflow into destinations like the Middle East, London, and Singapore.

However, the recent policy change aimed at curbing international real estate investment marks an abrupt moving away from the LRS scheme, Ahuja said. The international property focus of such investors is now going to decrease drastically.

On the other hand, the return from Indian real estate continues to be very handsome in the last five years. JLL said the return from investments in Indian real estate is in the range of 40-50% per annum. In India, over the last five years, equities have, on average, yielded annualized returns of 5%—between August 16, 2008 and August 16, 2013—whereas gold has given annualized returns of 13% in the same period. Returns from bank deposits and bonds have been in the range of 9-10% annually. On the other hand, annualized pre-tax returns on real estate in cities like Mumbai and Delhi have been in the range of 40-55%.

Therefore, there will now be an increased focus on lucrative residential real estate investment options in India, said Ahuja.