

Manesar is the next global business hub. Suzuki, Showa, Toyota, Mitsubishi, Honda, American Express, Nestle, Convergys and Citibank are investing in the area

— **SUNIL DAHIYA**, MANAGING DIRECTOR, VIGNESHWARA DEVELOPERS



area is the upcoming SEZ being developed by the Haryana Industrial & Infrastructure Development Corporation (HSIIDC) along with Reliance Industries Limited. This multi-product SEZ spread over 25,000 acres and the proposed Metro line to Manesar has made the area more attractive for investors.

"HSIIDC has allocated 550 residential plots and land for 50 group housing societies for the employees of industrial units around IMT Manesar alone," says a corporation official. "In the new Gurgaon Master Plan, 14,930 hectares have been earmarked just for residential units to meet the housing needs of a projected population of 37 lakh."

As this news trickles in, it has created a lot of interest among both end-users and investors. Both residential and commercial spaces

in Manesar, according to industry sources, have already seen an appreciation of 20-25 per cent in the last two years, when elsewhere, most of the property rates were almost stagnant.

Infrastructure bottlenecks and the poor law and order situation, however, continue to be major concern for investors. Haryana's government agencies have not moved fast on developing basic infrastructure such as roads, sewerage, water pipelines and power sub-stations.

The number of police stations is also too low for an area being developed as a satellite town. A lot is left to be desired, as a result, on the infrastructure front. These issues have to be sorted out on a war footing before Manesar finally takes off as the next Gurgaon.

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— **ANURAG MATHUR**, MANAGING DIRECTOR, CUSHMAN & WAKEFIELD INDIA

The revision of the Wholesale Price Index-based inflation rate to 6.9 per cent in the March 2012 quarter, down from over 9 per cent in the preceding quarter, gave RBI the liberty to offer this big relief.

— **PRADEEP JAIN**
CHAIRMAN, CREDAI



The cut will give a huge boost to sentiments in the real estate sector, especially in the housing loan segment. It'll give a fillip to the already steady off-take in housing loans

— **NAUSHAD PANJWANI**
EXECUTIVE DIRECTOR, KNIGHT FRANK INDIA



This will revive those developers who have been reporting a drop in net profits, and boost realty stocks that have eroded by 80-90 per cent. Infusion of capital will spur new launches and revival of capex plans

— **NAVIN RAHEJA**
PRESIDENT, NATIONAL REAL ESTATE DEVELOPMENT COUNCIL



Developers, points out. "With so many offices and industries being set up, there is going to be a massive demand for residential units in the area. Certainly, the focus is on developing more residential units."

The Raheja Group has launched Raheja Navodaya,

a township located near IMT Manesar. Gulmohar is another middle-level housing project spread across 18.4 acres in Sector 78 and a high-end group housing project, Aaranya, in Sector 79 is coming up with 5BHK apartments, villas and penthouses.

Another big draw in the

chaff in home purchase deals

ers also include the terrace in their super built-up area calculations.

Make it a point to visit the site before signing up. It will give you a fair idea of the connectivity, actual location and the level of infrastructure development in the area.

Take time to read the fine print. Look at various clauses in the agreement carefully. It will save you from paying for hidden costs and from legal trouble. Get a legal expert to vet the papers.



Read the fine print and the many clauses of the sale agreement carefully to avoid paying for any hidden costs or worse, getting into legal trouble.

The columnist is the Managing Director of Indiahomes