

On the road to prosperity

The length may be just 24 km long, but this expressway has already set more number of milestones in a short span of time. It has catalysed the economic activity in the region with corporate sector making a beeline along its stretch. Welcome to Noida-Greater Noida Expressway which can easily be vouchsafed as the expressway to realty prosperity.

Noida-Greater Noida Expressway has been built to relieve the load off the congested National Highway-2, and since its inauguration in 2002, several residential complexes have sprung up on both sides of the expressway, offering a kind of living experience that the affordable market of Noida was earlier not been witness to. Spotting the opportunity, several industrial houses and foreign establishments have made their presence felt along the expressway.

The expressway has been the catalyst behind the rise of affluent residential sectors from 129 to 150 along the stretch. These sectors are increasingly adding to robust social infrastructure, well-planned internal connectivity, and excellent residential projects.

Dhiraj Jain, director, Mahagan Group, maintains that Noida Expressway has a locational advantage along with the basic amenities any investor looks for before investing. "The region also has many knowledge parks, special economic zones, IT hubs and corporate giants like TCS, Birla Soft, Adobe and KPMG having set up their offices here where lakhs of people are already working. These factors play a prime role in making of Noida Expressway a property hotspot. Along with it, market has plethora of options from affordable housing to pent-house and premium villas along with competitive pricing for investors," says Jain.

RK Arora, CMD of Supertech Ltd, says the 321 hectares of Greater Noida land, which is within 1 km of the expressway, has been a major source of attraction for realtors, IT companies and educational institutions among

With commercial hub and thriving sectors on both sides, Noida-Greater Noida Expressway is surely a beneficial proposition



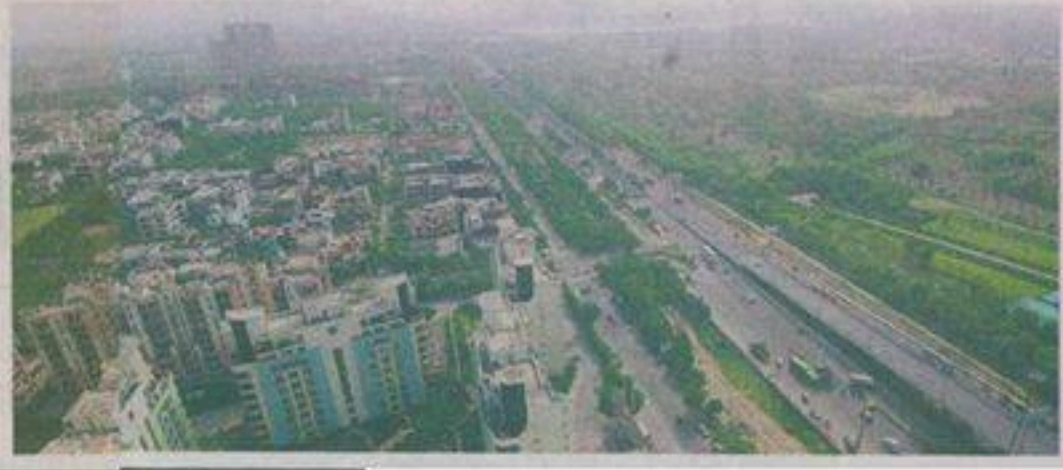
others. The fast-paced development of infrastructure along the Noida-Greater Noida Expressway has turned Noida-Greater Noida Expressway into property hotspot.

"There are 40 sectors along the expressway that have been divided into four zones under the Noida master plan 2021 to ensure balanced development amid population explosion," says Arora.

Nikhil Hawelia, managing director of Hawelia Group, points out that the expressway has been cited as the 'Job Hub' of Uttar Pradesh as it is home to the international business park containing many MNCs such as Wipro Technologies, Hewlett Associates, Fujitsu and IBM.

"What differentiates the expressway from other locations of Noida city is excellent infrastructure and connectivity which has proved to be a magnet for the corporate sector. The high probability of an international airport in the vicinity and the comparably lower cost of doing business per sq ft have made expressway such a high potential zone in the region," says Hawelia.

The question is what has been the catalyst to turn this stretch as the emerging luxury location. Navneet Gaur, director, Brys Group, says it is not just one or two factors, but a combination of



factors working in tandem. "In the feasibility study of luxury living in this part of the world, most high-profile investors have opined that they would prefer a luxury apartment along the expressway due to better connectivity and infrastructure, more open spaces and less traffic, and the overall living experience," says Gaur.

However, Abhay Kumar, CMD of Triha Praveesh Buildteck, has a word of caution here. He says the true potential of the expressway has not been exploited for the simple reason that some of the projects have been delayed here. Added to this, the economic activity has not picked up as much momentum as expected and that is necessary for a location to come out of the shadow of affordable destination.

However, most of the new launches in the last around a year in Noida have, nevertheless, been in the sectors connected with the

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expressway. Probably what is the best recognition for Noida Expressway is the fact that its connecting sectors are no more seen to only fulfill the residential needs of the working class of Delhi. The expressway has, indeed, turned some of the non-descript locations into self-sustained residential zones for the upwardly mobile and aspiring home seekers. Expressways may have been a success story in the development of the region yet, no other expressway has probably catalysed the economy and elevated the positioning of the city as the Noida Expressway.

—Ravi Sinha