



PROPERTY PLUS

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PIC: SHIV GAUTAM

With housing options within the Tricity drying up, buyers are now moving to areas like Kharar and Landran, which are seeing a spurt in the number of residential projects, says **PA NARANG**

EMERGING DESTINATIONS FOR URBAN LIVING

Relocating to or buying a house in the Tricity remains a dream for many but either the options are few or the price tag attached to them is intimidating. Increasing population, industrial expansion and congestion in the Tricity has led to a dearth of buying options for those who wish to own a dream house here.

Also, the city has experienced a huge influx of migrants in the past few years because of emergence of IT and education sector that has in return created vast employment opportunities for people from across North India, especially Haryana, Punjab and

Himachal Pradesh.

With increasing demand in housing, Kharar and Landran have become the focus for builders, with several high-profile projects in the pipeline. Being in the vicinity of Chandigarh, not only are these areas providing housing options to the locals but have also enabled a virtual expansion of the outer limits of the City Beautiful.

The residential projects coming up in Kharar and Landran are a blend of budget and high-end options, hence catering to practically all segments of buyers and investors.

Starting from as low as Rs 25 lakh for a 2BHK flat,

the prices climb as high as Rs 1 crore for a 3BHK, depending on location, amenities and type of housing layout. At an average price range of Rs 3,200-4,000 per square feet, a premium 3BHK apartment is available at an approximate tag of Rs 63 lakh.

Developers in both these areas have taken to fine engineering and high safety norms to ensure that the buyers get a positive worth out of the investment. Premium housing options that offer high-end living and magnificence to the dwellers have started to flourish in these areas in the form of luxury homes and villas. Correspondingly,

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these residential projects are receiving an encouraging response from genuine home buyers and investors.

Puneet Abrol, head, marketing and sales, Sandwoods infratech, shares that

Kharar and Landran region are the upcoming favourite destinations of those who are willing to relocate to Chandigarh region. "Similar to how Mohali and Panchkula emerged as preferred choices for dwellers, the regions adjoining Kharar and Landran are witnessing an all time high trend in terms of residential housing investment," says Puneet. He also adds that the infrastructural development in these regions had begun way back in the year 2005 and today after eight years, these parts of the city suburbs are very much ready to offer the best living environment.

The high-end projects coming up in the Kharar and Landran areas are aimed at transforming the routine living and create a round-the-year resort-like milieu for the dwellers.

The NRIs looking forward

to invest in real estate are also viewing the region's development as a promising avenue. The depreciation of rupee against the US dollar has furthermore encouraged investment from NRIs.

"NRIs are able to relate to the recent decline in rupee's value and are trying to maximise their profits by making investments in real estate," says Harvinder Singh, a real estate consultant.

Another important aspect of the real estate development in Kharar and Landran is that the retired and serving defence personnels also prefer the greener suburbs and lush residential complexes that undoubtedly offer an enriched lifestyle.

Owing to the presence of 24-hour security, electricity back-up, lounges, spas, and recreational conveniences, group housing is also gaining preference in both these areas. Moreover, the close proximity to medical establishments, shopping arcades, multiplex cinemas and public transport also provides an edge, which is promoting huge investment this region.



Kharar and Landran have connectivity to national highways, which further makes them preferred locations for those who travel to the Tricity from other parts of the state. "There are broadly two types of buyers who are entering the Kharar and Landran region. The majority of them are genuine homebuyers while others are those interested in making investment in property sector. Luckily, it is the most appropriate time for both," says Ravneesh Sharma, director, Baba Estates

and Colonizers.

Even the areas neighbouring Zirakpur are also turning into preferred real estate destinations. Says Sanjeev Khanna from Golden Sand Apartments, "Zirakpur and surrounding areas like Ghazipur are amongst the most attractive destinations for anybody looking to settle in the vicinity of the City Beautiful. High-rise structures with top-notch facilities have set the ball rolling for real estate development in this area."

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