



East India Real Estate Market Report

Mid Year 2012

Values, Trends & Opportunities



Office



Retail



Residential



Land



Warehouse

INK[®]
REALTORS
Where trust comes first



From the Research Desk

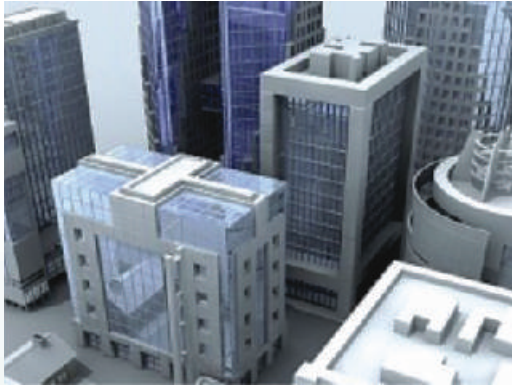
Real estate, one of the major contributing sectors toward GDP of Indian economy, has also suffered the inevitable turbulence as an impact of the ongoing overall economic downturn. Decline in FDI, high interest rate and prices have negatively catalyzed the demand side though supply remained unaltered. Residential market is expected to remain troubled due to high price. Therefore, a price correction measure may be a possible solution to the situation. However, the commercial space segment might show some resilience as Information Technology (IT) giants are still nurturing their interest in pre-lease office spaces at special economic zones (SEZs) at favorable cost structure. Future of retail space is heavily depending on the government's final stand on the retail liberalization reform aspect.

Despite all adversaries, real estate market in India has good potential to grow in near future. Demand may regain its shape as developers may offer great deal of discounts to buyers to reduce the debt burden. Passing of long awaited 'The Real Estate Regulatory Bill' may further induce buyers' confidence which promises to incorporate transparency. Moreover, anticipated partial recovery of US economy in 2013 may brighten Indian economic scenario as US is the strongest business

CONTENTS

Indian Economy An Introspective Overview	3
Kolkata Residential	4
Kolkata Land and Warehouse	6
Kolkata Retail	7
Kolkata Office	8
Bardhaman	9
Durgapur	10
Asansol	11
Ranchi	12
Jamshedpur	14
Bhubaneswar	16
Guwahati	17
The Changing Landscape	19





An Introspective Overview

Year 2012 has been witnessing the red eyes of demon after a Cinderella story of economic growth in India during 2009-2011. If internal factors like stern policy bottlenecks, lack of reform implementation have laid the major stones to reduce Gross Domestic Product (GDP) growth (5.3% in Q1 2012 as compared to 6.1% in Q4 2011) of the country, external factor like global economic meltdown has added much to the pain. The future is also not very bright as business confidence of investors has reached the bottom. Cloud of ambiguity generated in

major reform areas due to conflicts inside the government, its coalition and opposition parties has adversely affected large investment decisions (e.g. – Foreign Direct Investment (FDI) to induce transformation in Indian retail sector is in the state of limbo due to on hold reform decision about raising the bar of 26.0% FDI in multi-brand retail to 49.0%). In addition to that, Standard & Poor's, a US based credit rating firm, in its mid year review has recently declined India's sovereign credit rating from 'BBB-'stable to 'BBB-'negative (the lowest among the BRIC nations), which shall further expected to make



Residential

Introduction

The current economic slowdown could not make much of an impact on the residential property market of Kolkata. The reason behind such a reverse phenomenon is deeply rooted in its economic history. Over a long tenure, Kolkata remained as the bottom choice destination in the eyes of outside investors, resulting in poor industrial growth as compared to other metros. Thus the city is less sensitive to any economic mayhem like this where industry is directly affected.

The nature of the residential market in Kolkata is still mainly end user driven in the first quarter of 2012. On the supply side, lack of entry of national level players due to dearth of investment confidence has reduced property development. However, on the demand side, since no price correction measure has taken place, therefore, demand remains stable as end users are optimistic about future return.

Latest trends at a glance:

- **Emerging areas:** Madhyamgram, Sonarpur, BT

Road, Jessore Road, Old Rajarhat, Behala

- Price has been escalated by approximately 20.0% in the metro connected area
- **Development at Rajarhat area:** New Town, Old Rajarhat
- **Major projects (first half 2012):** Emami City, Magnolia City, Dream Exotica, BCT Sonar Sansar
- **Preferred budget size:** 35 - 45 lacs (approx.)

High End Market

Residential high end market is also end user driven. Although, the supply side factors are same as above but demand escalation could be contributed to rise in business class, increasing interest of Non Resident Indians (NRIs) due to domestic currency devaluation and rising income standard of people.

Latest trends at a glance:

- **Emerging areas:** Eastern Bypass
- **Major projects (first half 2012):** Queens Tower, South City Galaxy, Mani Imperial, Unimark Tower, Unimark Grand and others.

Upcoming Projects

Project	Location	Developer	Land Area(Cottah)
Urban Greens	Rajarhat	Loharuka Group & Baghban Developers	400.2
Arihant Garden	Rajarhat	Arihant group	45
Siddha Sphere	Rajarhat	Siddha Group	141
BCT Sonar Sansar	Sonarpur	BCT Infrastructure & Purti Group	78
Chitrakut Dham	kestopur	NNPL and Meridian Group	92
Dream Exotica	Madhyamgram	Jain Group	101
Magnolia City	Barasat	Magnolia Infrastructures Development Ltd.	480

East India Real Estate Market Report

Mid Year 2012



North Kolkata

Location	Rate (Rs./Sq.Ft.)
Jessore Road	2000 - 4600
VIP Road	2800 - 5040
Madhyamgram	2055 - 2800
B. T. Road	2761 - 2861

Central Kolkata

Location	Rate (Rs./Sq.Ft.)
Park Street	12000 - 15000
Loudon Street	12000 - 18000
Theatre Road & Camac Street	12000 - 18000

South Kolkata

Location	Rate (Rs./Sq.Ft.)
Lansdown Road	10000 - 15000
Bhawanipur	8000 - 12000
P. A. Shah Road	8000 - 13000
Tollygunge	4000 - 6500

South-West Kolkata

Location	Rate (Rs./Sq.Ft.)
Alipur	12000 - 18000
Behala	2500 - 3000
Batanagar & Maheshtala	1800 - 2550

South-East Kolkata

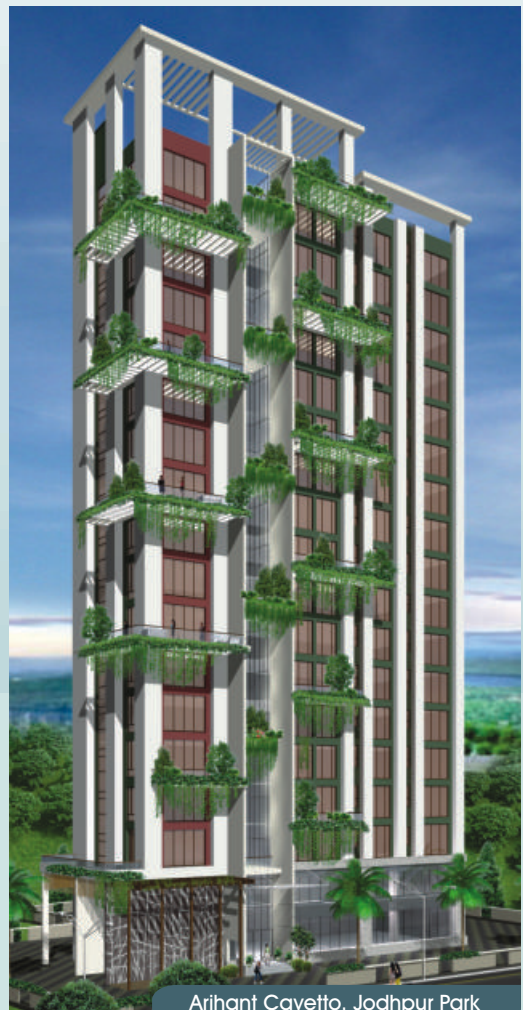
Location	Rate (Rs./Sq.Ft.)
Garia	3700 - 4000
Narendrapur	2800 - 3700
R. B. Connector	5000 - 6000

East Kolkata

Location	Rate (Rs./Sq.Ft.)
E. M. Bypass (Central)	4600 - 10500
New Town	3300 - 4000

South-Central Kolkata

Location	Rate (Rs./Sq.Ft.)
Queens Park & Sunny Park	18000 - 22000
Gurusaday Road	15000 - 18000
Ballygunge Circular Road	15000 - 20000
Ballygunge Park Road	15000 - 18000
Mayfair Road	10000 - 15000
Ballygunge Place	7000 - 10000
Gariahat & Golpark	8000 - 12000
Rashbehari	7000 - 9000



Arihant Cavetto, Jodhpur Park

Land and Warehouse

Land

Land demand is complimentary to industrial growth. In Kolkata, land demand is on a surge on account of accretion of residential, commercial and retail requirement. Price escalation is quite evident at Central Business District (CBD) areas although greater Kolkata and suburbs have also witnessed demand elevation which likely to beget 10.0% to 15.0% price hike during the second half of 2012. Land demand has decreased alarmingly at New Town area. On the contrary though Rajarhat and B.T. Road surrounding portrays an opposite picture but availability of clear, consolidated land is rare due to hitch of government clearance. These factors contributed beneficially in faster development of the South 24 Parganas and Joka to Diamond Harbour horizon. Principally, farmers' lands and ancestral properties are major sources of lion's share of lands in Kolkata.

Warehouse

In response to growing level of industrialization,

other industry allied services/facilities have also experienced revolutionary changes in appearance of which warehouse is an arresting example. Traditional warehouses are undergoing a transitional phase with a sea change of facilities (loading and unloading bay, height of platform, scientific construction, floor load wearing facilities, multilevel warehousing) introduced by emerging warehouses. In Kolkata, during the last two years, emergence of modern retail along with increasing investments in various medium to large scale industries such as food, automobile, engineering, telecom, power, steel and others have raised demand for organized warehouses substantially. Such demand is expected to uplift rental rates of warehouses by 5.0% to 10.0% during the second half of 2012. However, with little new supply of warehouses in pipeline, the overall vacancy rates are expected to decrease in future. Till date, National Highway is the favourite destination for major industries due to wide array of advantages including improved transportation, zero time restriction,

Lease Rate (Warehouse)

Location	Rate (Rs./Sq.Ft.)
NH6	12 - 24
NH2	16 - 18
Taratata, Hide Road	20 - 25
Budge Budge Trunk Road	16 - 20
BT Road	18 - 28
Barasat, Madhyamgram	14 - 18

Significant Transaction

Company/Brand	Location	Area (Sq.Ft.)
Hindustan Uniliver	Dankuni	1.5 Lacs

Lease Rate (Land)

Location	Rate (Rs./Cottah)
Alipore (Prime Areas)	125 - 200Lacs
Ballygunge(Prime Areas)	170 - 250Lacs
Ballygunge (Other Areas)	90 - 150Lacs
Park Street	150 - 175Lacs
Gariahat	80 - 100Lacs
Shyambazar	45 - 50Lacs
VIP Road	25 - 50Lacs
Salt Lake	45 - 55Lacs
Jodhpur Park	60 - 80Lacs
Jadavpur	40 - 60Lacs
Tollygunge	25 - 40Lacs
Behala	10 - 25Lacs
Garia	10 - 15Lacs
Narendrapur	15 - 20Lacs
Joka	5 - 10Lacs
Poillan	4 - 5Lacs
Kona	5 - 7Lacs
Jessore Road	10 - 15Lacs
BT Road	10 - 20Lacs
Madhyam Gram	5 - 10Lacs



KOLKATA

Retail

The city of joy has been gradually molding its taste of shopping experience from old edge bazaar to modern urban retail platform. Rent value of high street stores has risen by 10.0% to 15.0% during the first half of 2012 as compared to last year. On the other side, mall leasing rate remained unchanged (only exception is forum and the change is also due to renewal of agreement). On delving deeper, the situation provokes more cautionary attention as during last 6 months no new mall construction or planning for future

construction has taken place in Kolkata. Analytically the problem lays in the fact that, retail rents have gone up in the city at a neck to neck level of the other metros but growth of business volume remained low, resulting in supply side reluctance in market penetration. However, flow of continuous enquiries about retail spaces from leading retailers establishes glimpse of hope that the city is still under scanner for future retail prospects. Adding fuel to the positive wind, small retailers are expanding and forming their own brands. They are also foraying more and more into organized retail format and increasing the pie of the same of the city.

Lease Rate (High Street)

Location	Rate (Rs./Sq.Ft.)
CBD	200 - 350
North Kolkata	70 - 170
South Kolkata	80 - 180
East Kolkata	150 - 200
New Town	50 - 90

Significant Transactions (High Street)

Brand	Size (Sq.Ft.)	Location
Maruti	8000	New Allpore
Café Coffee Day	1300	Park Street
Prapti	1850	Lindsay Street
Mom N Me	3000	Camac Street

Lease Rate (Mall)

Location	Rate (Rs./Sq.Ft.)
South	130 - 350
North	80 - 100
Central (CBD)	250 - 450
Salt Lake	120 - 300
New Town	60 - 150
E. M. Bypass	80 - 200

Significant Transactions (Mall)

Company/Brand	Size (Sq.Ft.)	Location
Tommy Hilfiger	2000	South City
Peter England	1000	South City
Reliance Trends	16000	North City
Turtle	1200	City Centre
Gesture	600	Avani

Upcoming Projects

Projects	Location	Developer	Total Size(Sq.Ft.)	No. of levels
Junction Mall	Barasat	Badrinath Infrastructure	1.5 Lacs	B+G+5
Globe	Lindsay Street	Seven Star Enterprises Megh Raj & Associates Konsortia Construction	0.5 Lacs	G+4

Office

The office market in Kolkata has not seen much of prosperity in terms of growth during recent times. Investment level during the first half of 2012 has shrunk approximately by 20.0% as compared to last quarter of 2011. Several global and national factors (economic slowdown, share market fall, lack of policy reforms) coupled with local bottlenecks (land bill ambiguity, poor infrastructure) have jointly curtailed room for fresh investment. IT/ITES, which is heart of the Kolkata service sector, also witnessed sluggish growth during the same half. Adding to more concern, only the existing IT giants may increase their vicinity through expansion (TCS has invested at Eurospace) but chance of new entries is faint till 2013. Sector V is the preferred destination for office space to the companies due to improved infrastructure, cluster of organizations, metro accessibility and 24*7 operational conveniences.

CBD of Kolkata is end user driven. A number of office units like Woodburn Centre, PS Arcadia are coming up where local investors are taking possession. Supply scenario is slightly higher as compared to demand at Ruby/Topsia connector as it is still an under construction market. Rajarhat is another area which was expected to grow to open face of the city toward industrialization but laid dormant. Though existing office spaces are nearly rented or occupied (also a significant amount of office spaces are still remaining as inventory in hand of the investors due to lack of entrance of new corporate bodies) but future demand is gloomy. Supply is nearly stagnant as developers are reluctant due to no change in prevailing rate. Fundamentally, the industrial structure of Kolkata is service driven. The major end users of office spaces constitutes of IT/ITES, BPO, engineering consulting and other segments. As service sector requires limited space to set up, a favorable policy roadmap and support at govt. level might create investors' interest.

Lease Rate

Location	Rate (Rs./Sq.Ft.)
Park Street	90 - 150
Camac Street	80 - 150
A. J. C. Bose Rd.	90 - 130
Topsia	70 - 90
Salt Lake	45 - 55
Rajarhat	30 - 45

Capital Value

Location	Rate (Rs./Sq.Ft.)
Park Street	15000 - 21000
Camac Street	15000 - 21000
A. J. C. Bose Rd.	12000 - 18000
Topsia	8000 - 10000
Salt Lake	4300 - 6000
Rajarhat	3600 - 5000

Upcoming Projects

Project	Location	Developer	Total Size (Sq.Ft.)	No. of levels
Biowonder	Ruby	Pasari Group	400000	G+19
South City Infrastructure Tower	Ruby	SouthCity Project	275000	G+10
Ideal Unique Centre	Science City	Ideal Group	700000	B+G+27
INIA	Avior Realty	Topsia	50366	2B+G+7

Significant Transactions

Project	Location	Client	Lease/Outright Size (Sq.Ft.)
Ecospace	Rajarhat	TCS	700000
Synthesis	Rajarhat	ISB&M	29352
INIA	Topsia	-	19500
Synthesis	Rajarhat	Coast Guard	45605
Synthesis	Rajarhat	Genius Consultants	11787
Infinity Benchmark	Sector V	Reacon	31907
Rene	Kasba	TATA Motors	33000



Residential | Retail | Office | Land

Residential

Bardhaman is leveraging as the closest substitute to deal with the mounting population pressure of Kolkata. A considerable number of housing projects are either already accomplished or have been taking places here within a very short span of time. Future prospect of the city is also very bright with many new projects in queue.

Retail

Presently there is only one shopping mall cum multiplex operational in Bardhaman. Apart from this there does not exist any fresh development. Major retailers responsible for emergence of cluster of organized retail are not

showing keen interest in further penetration here at present.

Office

The city development authority of Bardhaman is engaged in the process of upgradation of infrastructural facilities to create room for entrance of industries. Setting up of Panagarh industrial park (over 1458 acres) at Panagarh is expected to raise the bar of office space demand.

Land

Land is available at Bardhaman for potential industry influx. The main challenge for the local authority is to construct an effective policy

Residential

Location	Rate (Rs./Sq.Ft.)
Ulhas More – East Zone	2700
Tikorhat – Central Zone	2300
Radhanagar Para – Central Zone	2900
Police line More – East Zone	2500
Renaissance – North Zone	1875

Retail (High Street)

Location	Rate (Rs./Sq.Ft.)
Badamtala More	5200
Police Line Bazar	2400
Baro Bazar	3400
Jail Khana More	3500

Office (Capital Values)

Location	Rate (Rs./Sq.Ft.)
Police Line	3000
Jail Khana More	6200
Badamtala More	5000
Parbirhata	3200

Land

Location	Rate (Rs./Cottah)
Renaissance – Burdwan / Z PLOT	5.0 Lacs
Renaissance – commercial land	6.0 Lacs
Ulhas More	6.0 Lacs
Radhanagar Para	7.0 Lacs
Khosbagan	7.0 Lacs
Bajepratappur	3.5 Lacs
Policeline	4.0 Lacs
Nilpur	4.0 Lacs
Indrakanan	5.0 Lacs

Upcoming Projects (Residential)

Project	Location	Developer	Units
Ulhas Nandini	Ulhas	Kanai Panja	-
Ghar	Biswanath Ghar	St. Xaviers Road	85
Ramkrishna	Burdwan Developers	Telmarui	24

Significant Transaction (Commercial)

Name of the Client	Location	Name of Project	Lease/Outright Size (/Sq.Ft.)
Kidzee	NH2-Nawabhat	Renaissance	(Lease)12427

Residential | Retail | Office | Land

Residential

Durgapur is facing the buzz of industrial development which is eventually turning the city as the hotspot for residential destination. Local and national level developers are aggressively penetrating the market due to steep urbanization and rapid migration. Residential projects has been developing across the city due to upsurge of demand.

Retail

Growing population is the major driving factor to attract organized retail in the city. Durgapur is witnessing unprecedented development of

malls (Suhatta Mall, Dreamplex, Junction malls and others) in the recent time followed by brisk entry of multi-national brands.

Office

The growth dynamics of entire industrial belt of Durgapur, Bokaro and Dhanbad has shown some agile pace. Concurrent developments of manufacturing and service industries have begotten demand for office spaces. Future demand potential is also bright enough to push up price benchmark of office spaces at prime locations.

Land

Land price hike is a natural phenomenon as a

Residential

Location	Rate (Rs./Sq.Ft.)
City Centre	3200
Bidhan Nagar	2600
Durgapur Sation	1800
Bamunara Ara	1600
Link Road	2500
Sobhapur	2700

Retail (High Street)

Location	Rate (Rs./Sq.Ft.)
City Centre	8000 - 10000
Benacity	5000 - 6000
Bidhannagar	5000 - 6000

Office (Capital Values)

Location	Rate (Rs./Sq.Ft.)
City Centre, Suhatta	8000 - 10000
City Centre, Bengal Sristi	8000 - 10000
Benacity	5000 - 6000

Land

Location	Rate (Rs./Cottah)
Link Road	3.0 - 5.0 Lacs
City Centre	12.0 - 14.0 Lacs
Bidhannagar	4.0 - 10.0 Lacs

Upcoming Projects (Residential)

Projects	Location	Developer	Total Size (Sq.Ft.)
Link City	Dhulna Plot Link Road	Pansas Builders and Developers Pvt. Ltd.	-
Eco Heights	City Centre	Reacon Group	298080

Upcoming Project (Retail)

Project	Location	Name of the Client	Lease / Outright Size (/Sq.Ft.)
Crosspace	City Centre	Dominos	Rent (2240 Sq.Ft.)



Residential | Retail | Office | Land

Residential

In West Bengal, residential property index wise Asansol stands strong as it is the second largest populated city after Kolkata. Since the last two years, it remained as a trendsetter in switching from plot purchase to project driven residential accommodation. Furthermore, government policy wise status upgradation of Asansol to 'megacity' is currently on progress which ensures boom of residential market.

Retail

Asansol is gradually emerging as a retail destination as it resides in the vicinity of a large hinterland (Burnpur, Kulti, Raniganj, Niyamatpur, Rupnarayanpur). Two new malls namely, Galaxy and Sentrum are already operational. Retail is gradually taking an organized format. Leading retailers engaged in Business to Business (B2B) model are keen to start operation

at Asansol.

Office

The city is strategically located within the shadow of Jharkhand which is currently among the most happening states in the country in terms of industrial insurgency. Moreover, close proximity to Durgapur which is developing very fast likely to create added significance of Asansol to industrialists. However, no significant change in office space demand was realized during last six to seven months. Only small office spaces have some demand from local business.

Land

Land usage in Asansol is spread across following areas, namely, agriculture, industry, railways and mining, keeping agriculture at top. The region is steadily changing its face from agro based economy to industry driven economy. With rising industrialization, demand for land is

Residential

Location	Rate (Rs./Sq.Ft.)
North Zone (Apcar Garden, West Apcar Garden)	1950
South Zone (S.B. Gorai Road)	1700
West Zone (Burnpur Road, Kumarpur)	1950
East Zone (Godhuli Area, Nurrudin Road, Rambandhu, Murgasol, Durgamandir, Mohisila)	1800
Asansol Bazar Area	1850

Land

Location	Rate (Rs./Cottah)
Kalipahari	3.5 Lacs
NH-2 Highway Near Sen Ralieggh Cycle Factory	2.5 Lacs
Asansol Interior areas Near Damodar & Damra Village	1.0 Lacs
G. T. Road	14.0 Lacs
Kalyanpur Area	4.0 Lacs
Mahosila Area	5.0 Lacs

Retail (High Street)

Location	Rate (Rs./Sq.Ft.)
G. T. Road	4000 - 8500

Office (Capital Values)

Location	Rate (Rs./Sq.Ft.)
Burnpur Road	2000 - 2200

Upcoming Projects (Residential)

Project	Location	Developer	Total Size (Sq.Ft.)
Shristinagar	Sen Ralieggh Rd.	Bengal Shristi Infrastructure Ltd.	3888000
Sugam Park	Kalyanpur	Sugam Griha Nirman Pvt. Ltd.	1209600
Argha Apt.	Vidyasagar Sarani	Argha Infra Pvt. Ltd.	36000
Ganshyam Apt.	Godhuli Road	Nirbhay Infra Dev. Pvt. Ltd.	-
Saraswati Apt.	Sarada Pally Kumarpur	Om Developers	-

Residential | Retail | Office | Land

Residential

The residential market in Ranchi has been towering high due to influx of investments (Being the capital of Jharkhand, Ranchi enjoys prime status in the eyes of investors), migration from other places and state government level intervention. The Jharkhand Housing Board is playing pivotal role in residential property development beside private developers. However, there exists a supply demand gap due to prevailing Chotanagpur Tenancy (CNT) Act.

Retail

Future growth potential and increasing buying capacity of the residents have boosted up retail expansion in the city. Big brands and leading retailers have been venturing in the

market via opening of high street standalone stores and malls. Hospitality sector (hotels and restaurants) is also on rise.

Office

Educated and skilled human resources, sharp development of public amenities and infrastructure are instrumental to attract major industries in Ranchi. Ripple effect of industrialization further constitutes augmented demand for commercial office places. Development of SEZ also catalyzes industry influx and demand for office spaces.

Land and warehouse

Demand for land is inevitable due to industrial development in Ranchi. Kanke Road and Lalpur are the most prominent zones where land rates are high. However, illegal Koderma land transfer and existence of CNT act are cautionary signals for future land buyers. Expansion of retail has augmented importance

Residential

Location	Rate (Rs./Sq.Ft.)
Kanke Road	3000 - 4000
Lalpur	3000 - 3500
Bariatu	2200 - 3000
Mohrabadi	1800 - 2600
Hatia	1700 - 2400

Retail (High Street)

Location	Rate (Rs./Sq.Ft.)
Main Road	10000
Circular Road	6000
Kanke Road	5000

Office (Capital Values)

Location	Rate (Rs./Sq.Ft.)
Main Road	6000 - 8000
Circular Road	3500 - 5000
Kanke Road	3000 - 5000

Land

Location	Rate (Rs./Cottah)
Kanke Road	27.0 Lacs
Lalpur	35.0 Lacs
Ratu Road	12.0 Lacs
Harmu	8.0 Lacs
Morabadi	8.0 Lacs
Namkum	5.0 Lacs

Warehouse (Lease Rate)

Location	Rate (Rs./Sq.Ft.)
Kokar	15
Tupudana	6
Ratu Road	7
Bariatu	12
Tata Road	10



Upcoming Projects (Residential)

Project	Location	Developer	Total Size (Sq.Ft.)
Arsh Heights	Doranda	Acme Constructions	140000
Twin Tower	Ashok Nagar	Global Developers	210000
Sriram Krishna Enclave	Morabadi	Sriram Constructions	180000
Ratan Heights	Morabadi	Vardaan Builders	140000
Green City	Argora	Jaishree Developers	550000

Upcoming Projects (Retail)

Project	Location	Developer	Total Size (Sq.Ft.)
Mall Dcore	Lalpur	Vardaan Builders	350000
Shopping Mall	Ashok Nagar	Jaishree Developers	280000

Upcoming Projects (Office)

Project	Location	Developer	Total Size (Sq.Ft.)
Satya Ganga	Main Road	Satya Ganga Developers	38000
Vasundhara Business Park	Doranda	Vasundhara Developers	75000
Mega Mart	Harmu By Pass	Vasundhara Developers	20000



Spring City, Ranchi

Residential | Retail | Office | Land

Residential

Essence of the residential market in Jamshedpur clusters around demand for low to middle valued properties. Such piquancy could be attributed to CNT act bottleneck, unavailability of bank loan due to leasing nature of land and preponderance of major league end users are primarily TATA employees and subsequently accommodated by the company itself. Demand is unfaltering in the city belt area of Adityapur, Mangoe, Purdy and other areas. However, profound land scarcity has reason to proliferate residential demand if the government instigates change in land act.

Retail

It would be of no surprise if retail becomes a cornerstone benefactor towards growth of Jamshedpur. Two consecutive malls are under

Residential

Location	Rate (Rs./Sq.Ft.)
Mango	1400 - 2191
Sonari	3000 - 3500
Adityapur	1700 - 2800
Baridih	2350 - 3200
Circuit House Area	8000 - 10000

Retail (High Street)

Location	Rate (Rs./Sq.Ft.)
Bistupur Main Road	150 - 240
Bistupur Market	50 - 80
Sakchi	90 - 200
Adityapur	55 - 90
Golmuri	50 - 100
Jugsalai & Station Road	80 - 120

construction at Bistupur. Demand for high street shops also gaining momentum, thanks to entry of major retailers and international brands. Favorable destinations of them in this regard are prime zones of the city, namely, Sakchi and Bistupur.

Office

Few years back, Jamshedpur was at the zenith of demand for office spaces as supply remained minimal. However, in last six to seven months, there exists little demand for office spaces. Sale is mainly investor driven. Slow demand is ramification of uncertainty over future entry of industries.

Land

CNT bottleneck has curbed land demand of Jamshedpur. Organized warehouse is nonexistent and demand for warehouse is also limited. Industry growth might drive some

Office (Capital values)

Location	Rate (Rs./Sq.Ft.)
Bistupur Main Road	60 - 85
Bistupur Market	35 - 60
Sakchi	38 - 70
Adityapur	30 - 45

Land

Location	Rate (Rs./Cottah)
Adityapur 1	6- 18 Lacs
Sonari	26- 40 Lacs
Bagbera	4-10 Lacs
Kadma	9-25 Lacs
Golmuri/Agrico	11-28 Lacs
Baridih	6-18 Lacs

Retail (Mall)

Location	Rate (Rs./Sq.Ft.)
Bistupur Main Road	100 - 160
Sakchi	80 - 120
Marine Drive Sonari	35 - 70



Ongoing Projects (Residential)

Project	Location	Developer	Total Size (Sq.Ft.)
Sunderban Phase-1	NH -33, Jamshedpur	Samay Construction Pvt. Ltd.	108000
Sunderban Phase-2	Near Chepa Pul , Mango Jamshedpur	Samay Construction Pvt. Ltd.	43200
Vasundhara Estate	Near Irrigation Colony , North of NH-33, Jamshedpur	Vasundhara Homes	604800
Ashiana Brahmananda	Ashiana Housing	Tamolia, Jamshedpur	475200
Vijaya Garden	Vijaya Homes	Baridih, Jamshedpur	691200
Astha Twin City	Baridih & Telco Jamshedpur	Aastha Developers Pvt. Ltd.	2592000

Ongoing Projects (Retail)

Project	Location	Developer	Total Size (Sq.Ft.)
Centenary Mall	Opposite Ginger Hotel, Bistupur	Forum Projects Pvt. Ltd.	650000
Bindal Mall	Marine Drive, Near CH Area	Bindal Buildcon	160000
Marine Plaza	Marine Drive, Near CH Area	Ashiana Housing	80000
City Centre	Bistupur-Kandra Road, Besides Centenary Mall	P&M and Hitech projects Pvt. Ltd.	450000

Ongoing Projects (Office)

Project	Location	Developer	Total Size (Sq.Ft.)
Centenary Mall	Beside Voltas House, Bistupur	Forum Projects Pvt. Ltd.	250000
Bindal Mall	Marine Drive, Near CH Area	Bindal Buildcon	100000
City Centre	Bistupur-Kandra Road, Besides Centenary Mall	P&M and Hitech projects Pvt. Ltd.	45000



Bindal Mall, Jamshedpur

Residential | Retail | Office | Land

Residential

The residential market of Bhubaneswar declined during the last six to eight months. However, from June 2012 onwards the situation seems to be improving which may further get rejuvenated on declaration of government economic policy in last months of 2012. High end residential market is already saturated and is in the state of over supply. Demand for budgeted flats are there but supply wise not very promising.

Retail

Currently three malls are operational in Bhubaneswar. Focus area of retailers are still on high street as no new malls are under construction. Shahid Nagar and Janpath are major retail zones of the area. In assumption of future IT growth, some retailers came here earlier but due to stagnancy interest among

retailers diminished.

Office

Office space demand in Bhubaneswar is slow as IT based growth did not take steep rise. Unitech and upcoming Forum are offering a few office spaces, however, major industries have yet not invaded to create the ground for sharp demand increase. Growth is gradual but slow, which might augment future prospect.

Land

Land acquisition is a big concern as approximately 80.0% land is in the hand of the state government. It is difficult to get clear, hassle free land from rest of the private property. However, government is open to provide land on leasing to investors and some developments are there under Public Private Partnership (PPP) model.

Retail (High Street)

Location	Rate (Rs./Sq.Ft.)
Janpath	100
Jayadev Bihar	80
Chandra Shekharpur, Nadan Kanan Road	70
Rasulgarh to Acharya Bihar Road	70
Jayadev Bihar to Baramunda Road	75

Upcoming Projects (Residential)

Project	Location	Units
Utkal Vatika	Jharpada	232
South Gate Avenue	Kantilo, Sundarpada	109
Z1	Patia, Raghunathpur	1560
Gati Krushna Green	Ranga Bazar	1085
Krishna Plaza	IRC Village, Nayapalli	131
Spring City	Kanatabada	3500
Neo City	Cuttack N.H.	600
Heritage Urbana	Hirapur	712

Upcoming Projects (Office)

Project	Location	Total Size (Sq.Ft.)
Forum Safari	Rasulgarh Square	585000
Yet to be named	Jayadev Bihar	600000



Residential | Retail | Office | Land

Residential

During the first half of 2012, the residential property market in Guwahati has witnessed a stable price hike by 12.0%-15.0% while residential construction rose by 15.0%-20.0%. However, on sustainability concern, Guwahati requires to develop a steady set of end users rather than flying buyers with short time profit objective. Moreover, if Floor Area Ratio (FAR) is reduced by Guwahati Metropolitan Development Authority (GMDA) through forthcoming change in by-law by end of July 2012, already purchased land holders will suffer cost disadvantage ceteris paribus.

Retail

Although Guwahati is a Tier-III city, still it is in the top priority list of big retailers after Kolkata. Gateway of North-East corridor and city culture inclined towards western lifestyle, remained

two important factors in its retail development. G. S. Road is the most sought after retail zone. Retail space price is also very high in the city. Major retailers in B2B model are seeking to enter in its retail arena. Two projects are already in pipeline, which further broadens scope of retailing.

Office

Guwahati is an important metropolis as it is considered as the gateway to North-East corridor. Under sustainable development plan, state government is engaged in process of basic infrastructure development to disperse industrial prosperity beyond agriculture and oil based economy. As a result, demand for office spaces are expected to evolve in future.

Land

Inflow of commercial and residential projects is expected to catalyze land demand and price.

Residential

Location	Rate (Rs./Sq.Ft.)
G. S. Road	3500 - 4500
NH- 37 By pass	2500 - 3800
VIP Road	2400 - 3800
Airport Road	2100 - 2500
R. G. Baruah Road	3500 - 4500
Kharguli, Uzanazar	3500 - 4000
Beltola Road	2600 - 3200

Land

Location	Rate (Rs./Cottah)
G. S. Road	100 - 200 Lacs
Zoo Road	80 - 90 Lacs
Beltola Road	40 - 50 Lacs
VIP Road	35 - 40 Lacs
NH-37 Bypass	30 - 40 Lacs
Airport Road	12 - 15 Lacs

Retail (High Street)

Location	Rate (Rs./Sq.Ft.)
G. S. Road	8000 -10000
Zoo Road	7000 - 8000
Beltola road	5000 - 6000

Office (Capital Values)

Location	Rate (Rs./Sq.Ft.)
G.S Road	5500 - 6500
Zoo Road	4000 - 4500
Beltola Road	3500 - 4000

Upcoming Projects (Residential)

Project	Location	Developer	Total Size (Sq.Ft.)
Paramount Grandure	NH-37(Bypass)	Paramount Developers	2.90 Lacs
Protect Heritage	Zoo Narengi Road	Protect Buildcon	0.95 Lacs
Shine 7 sisters	Azara, Rani Road	Shine Realtors	4.65 Lacs
Larica Green Valley	Dharapur, Airport Road	Larika Estates	5.22 Lacs
Infinity Heighths	Kalapahar	Infinity infotech	4.35 Lacs

Upcoming Projects-Commercial

Project	Location	Developer	Total Size (Sq.Ft.)
Rudraksh	G. S. Road	Royal Circle Graden & Resorts Pvt. Ltd.	1.72 Lacs
Prithvi Planet	G. S. Road	Prithvi Nirman Pvt. Ltd.	0.60 Lacs
Achyut Plaza	G. S. Road	-	0.30 Lacs
J. K. Heritage	G. S. Road	-	0.40 Lacs



Ideal Hill View, Guwahati



The Changing **Landscape**

"The darkest hour is just before the dawn"

-Thomas Muller (1650)

Real estate industry in India is undergoing a significant transformation in the recent era. The salient feature of this underlying change is that the industry is gradually becoming more organized in nature due to mounting institutional capital inflow as against early convoluted structure of non-formal financing, dominance of a few regional players and low level of expertise. The changing scenario has also brought up some transparency in the system which has garnered interest of the consumers across different verticals. Economic liberalization has opened unprecedented scope in front of real estate developers as development of industries, utility services (schools, hospitals), retail, hospitality (resorts, restaurants, hotels), Information Technology/Information Technology Enabled Services (IT/ITES), entertainment (movie theatres) and residential (housing complexes) have created large scale demand for land and properties. However, room for complacency of the industry diminished considerably since beginning of 2012 as an aftermath of ominous economic downturn of the country. A sluggish GDP growth rate of merely 5.3% and cautionary investment situation siphoned off large FDI from Indian market. Sheer volume of liquidity crunch caused dismissal of many industrial and residential projects leading to predicament for real estate industry. Fortunately, reversal of the situation is heavily depended on the industry as in India real estate constitutes a cumbersome contribution toward GDP. Any exigency reform taken at the ministerial level shall either directly or indirectly benefit the industry. In addition to that, roadmap to overcome prevailing recession is only laying in future development





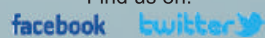
N.K. Realtors (P) Ltd.

9 Elgin Road (4th Floor), Kolkata - 700 020, India
Tel: +91 33 40401030
Fax: +91 33 40401040
Web: www.nkrealtors.com

RESIDENTIAL • HIGH-END RESIDENTIAL • COMMERCIAL • RETAIL • LAND CONSULTANCY • INVESTMENT • INDUSTRIAL LAND & WAREHOUSING

For all real estate queries, please call customer care at:
033 40401010 anytime between 8 a.m. to 10 p.m.(IST) 7 days a week

Find us on:



For grievance & support write to us at wecare@nkrealtors.com

