

MARKET OVERVIEW: NCR

NCR region comprises of Delhi, Faridabad, Gurgaon, Ghaziabad, Noida, with a population of 16.31 million (as per Census of India 2011). The region's economy is mainly driven by manufacturing, IT and financial sectors.

COMMERCIAL

The city's main commercial office areas include the following:

Micro-location	Key Locations	Rental Value Grade A (INR/sqft/month)
CBD - Delhi	Connaught Place, Barakhamba Road, Kasturba Gandhi Marg & Minto Road	300 - 380
SBD	Nehru Place, Saket, Jasola	160 - 200
PBD - Noida	Noida	52 - 57
PBD- Gurgaon	DLF Cyber City, MG Road, Sohna Road, Golf Course Road, Manesar, Udyog Vihar	75 - 115

NCR accounts for approximately 107 million sqft of office stock. Till Q3 2016, total absorption was recorded at 4.4 million sqft. CBD and SBD locations mostly comprise of corporate office and financial institutions while micro-locations of Gurgaon and Noida mainly comprise of IT/ITeS occupiers. On account of high rentals quoted in DLF Cyber City in Gurgaon, there is spill over of demand to Sohna Road.

RETAIL

NCR currently has 73 malls with around 26 million sqft of operational mall space. The city also has established high street retail. Main retail locations include the following:

High Street	Rental Value (INR/sqft/month)	Mall Spaces	Rental Value (INR/sqft/month)
Khan Market	1200	South Delhi	500 - 550
South Extension	700		
Connaught Place	900	West Delhi	300 - 320
Greater Kailash	460	Gurgaon	350 - 375
Rajouri Garden	225	Noida	350 - 380
Karol Bagh	375	Ghaziabad	190 - 200

RESIDENTIAL

Residential market in the city is both investment and end-user driven. Key markets include:

Micro-location	Apartment Capital Value (INR/sqft)
Shanti Niketan, Westend, Anand Niketan, Vasant Vihar	40,000 - 53,000
Friends Colony West, Maharani Bagh, Greater Kailash	25,000 - 35,000
Defence Colony, Anand Lok, Niti Bagh, Gulmohar Park, Hauz Khas Enclave, Safdarjung Development Area	23,000 - 43,000
Golf Course Road- Gurgaon	18,000 - 25,000
Sohna Road - Gurgaon	11,000 - 16,000
Greater Noida and Yamuna Expressway	7,200 - 9,000

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Sohna Road in Gurgaon has established itself as a prime mid-end market while Greater Noida and Yamuna Expressway are also witnessing increased demand on account of comparatively lower price points and good developments.

INDUSTRIAL

Key industrial areas of NCR include Okhla Industrial Area, Faridabad, IMT Manesar, Bawal, Rohtak and Bhiwadi. Industrial activity is also high in Noida Phase 1 & Phase 3 and Kurukshetra & Neemrana in Rajasthan.