

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	250 - 380
SBD	Nehru Place, Saket, Jasola	160 - 200
PBD - Noida	Noida	55 - 70
PBD- Gurgaon	DLF Cyber City, MG Road, Sohna Road, Golf Course Road, Manesar, Udyog Vihar	75 - 125

NCR accounts for nearly 146 million sqft of office stock. Second half of 2017 saw total absorption of approximately 3.2 million sqft. CBD and SBD locations mostly comprise of corporate office and financial institutions with IT/ITeS occupiers leading the demand in the micro-markets of Gurgaon and Noida. While the share of IT/ITeS has been gradually observed to have been on a decline in the past 2-3 years, the share of manufacturing and co-working spaces has risen noticeably.

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	1300	South Delhi	500 - 600
South Extension	700	West Delhi	300 - 325
Connaught Place	1000	Gurgaon	350 - 375
Greater Kailash	460	Noida	350 - 380
Rajouri Garden	225	Ghaziabad	190 - 200
Karol Bagh	375		

MARKET OVERVIEW: NCR**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

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.