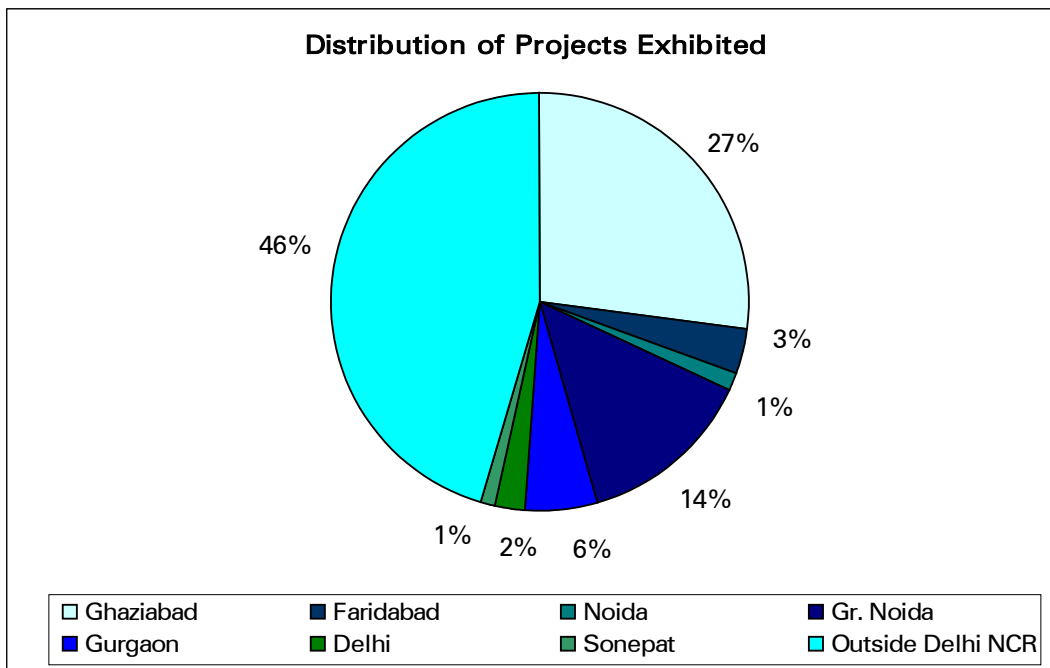


Times Property Exhibition
Venue: Pragati Maidan, New Delhi
Period: 10 July, 2009 - 12 July, 2009

PSG Research & Consultancy team visited the Times Property exhibition held at Pragati Maidan, Delhi from July 10 to July 12, 2009 and has the following comments to offer. The exhibition received an overwhelming response and the total number of registrations was reported to be in excess of 10000.

Projects Showcased: Out of the total projects showcased in the exhibition, nearly half of the projects were from outside Delhi NCR. Another 27% projects were from Ghaziabad in the price range of Rs.2000 to 3000 per sq.ft.

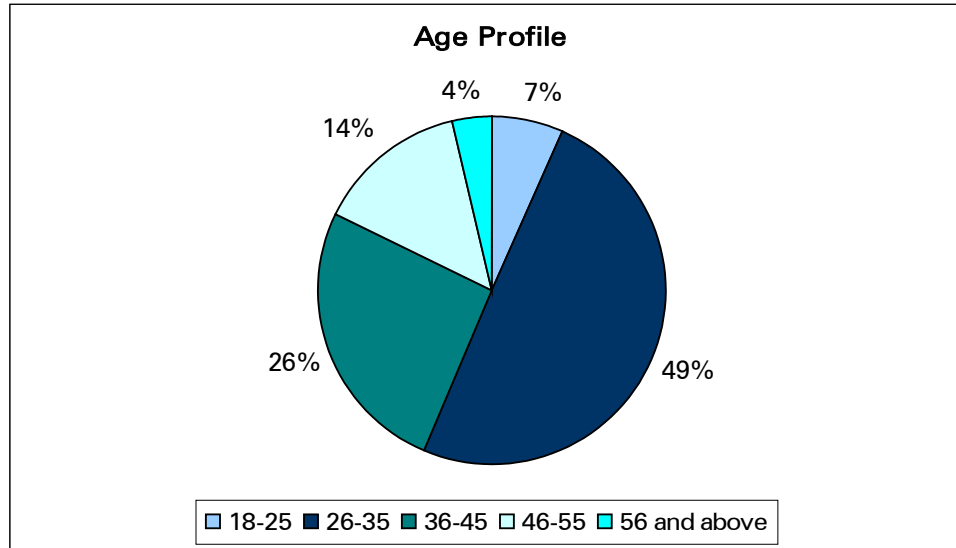


Out of the projects located outside Delhi NCR; more than 40% were from Jaipur, mainly plots on Tonk Road (NH12) and Ring Road in the price range of Rs.100 to 150 per sq.ft. With a proposed International Airport, railway station, rapid bus transport system, worlds largest 360 m wide Ring Road connecting NH12, NH8, and NH11 and various planned malls and hotels and educational institutes in this area Tonk road seems to have caught the developer’s eye.

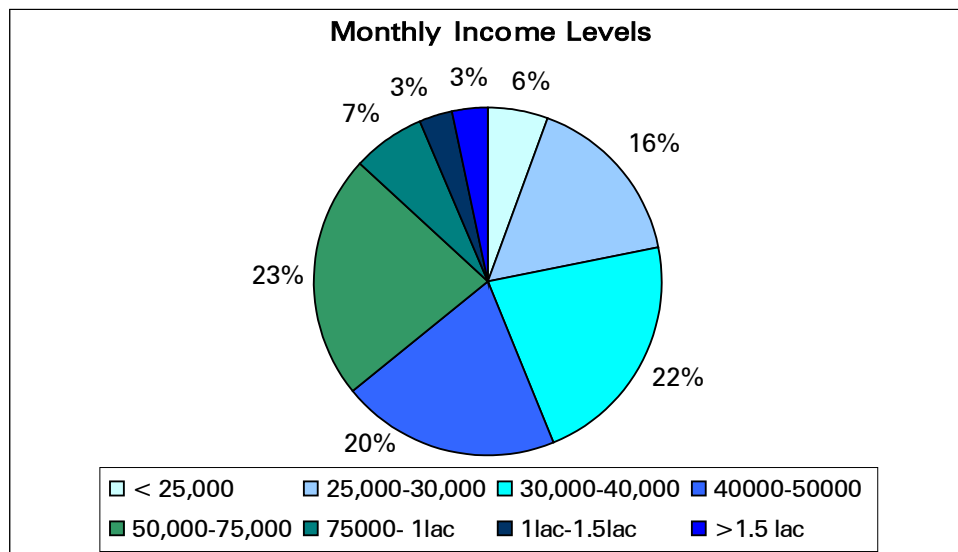
Distribution of Apartment Type – 2/3 BHK apartment types still remain the favorites amongst the developers as is evident from the projects on display. Around 25% comprised of Plotted developments. 1 BHK constituted only 6% of the total properties exhibited, which clearly shows that the exhibition did not have much on offer to the LIG segment.

Some key observations based on the responses received from visitors are as below.

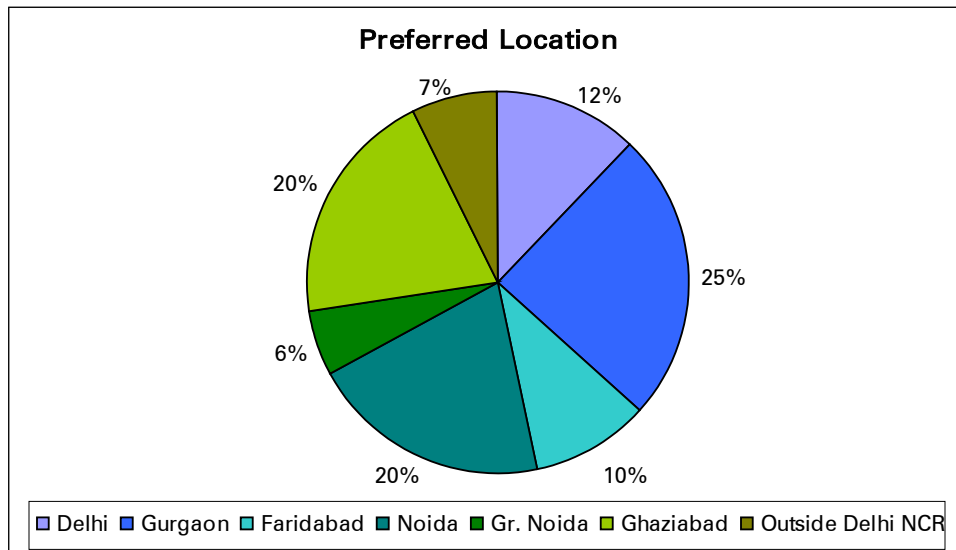
- Age Profile:** 49% of the respondents were in the age bracket of 26-35 and 26% were in the age bracket of 36-45. Incidentally, it was observed that there was a footfall of 7% who were reportedly in the age group of 18-25 years, hunting for a house, signaling the emergence of a new age group of home seekers riding the BPO/KPO boom.



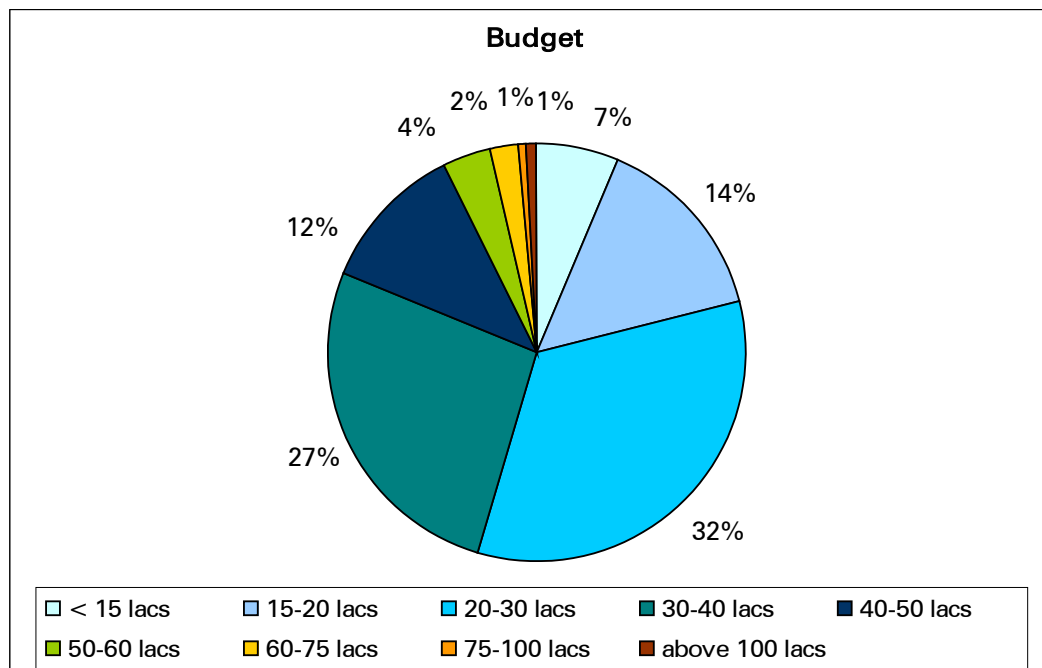
- Occupation:** The salaried class represented 80% of the total visitors; another 19% were self employed.
- Monthly Income:** 6% of the respondents reported a monthly income level of upto Rs. 25000 which can be categorized as Lower Income Group (LIG); 58% reported it in the bracket of Rs. 25,001-50,000 which constitutes the Middle Income Group (MIG). The rest 36% represented the Higher Income Group (HIG).



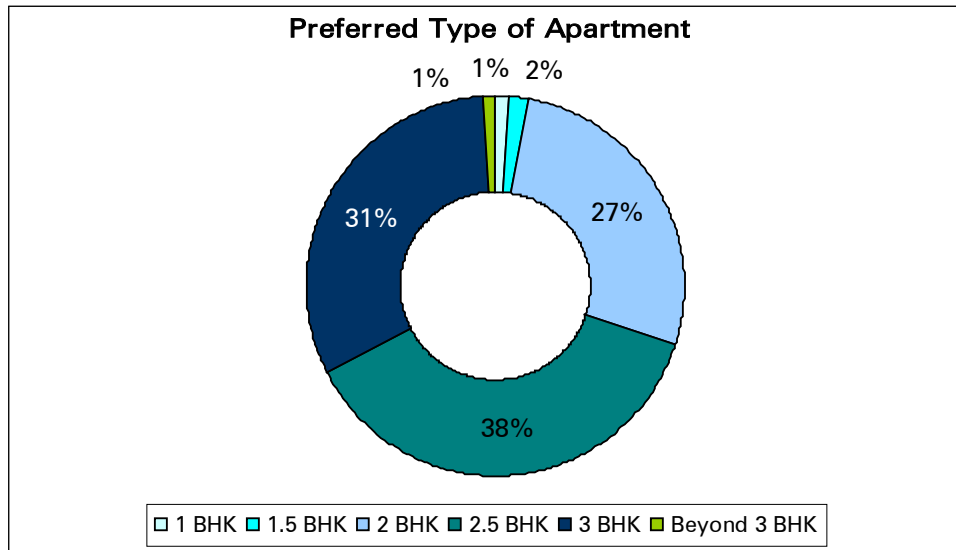
- Preferred Location:** Gurgaon was the most preferred location amongst all the respondents followed by Ghaziabad and Noida as can be seen from the pie chart below. Noida has a much bigger cluster of IT/ITES/KPO, Engineering companies and PSU offices than in Ghaziabad but surprisingly, people are preferring Ghaziabad as much as Noida. This is possibly owing to Ghaziabad's close proximity to Noida and availability of cheaper residential options. Few visitors (7%) opted for a location outside Delhi NCR.



- Budget:** Out of the total respondents, 46% are seeking homes in the range of Rs.15-30 lacs; another 7% had a budget less than 15 lacs. 27% of the respondents have reported a budget of 30-40 lacs. Only 8% of the respondents had a budget of over 50 lacs.

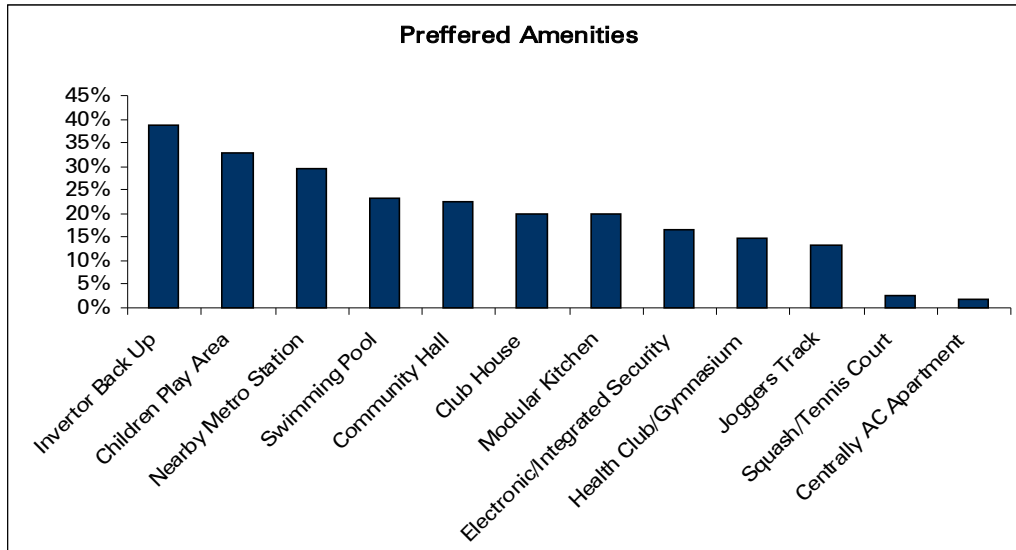


- Unit Size and Type of Apartments:** Majority of the respondents intended to purchase a 2.5 BHK apartments with the median floor area preferred reported to be around 1200 sq.ft. While only 2% wish to go in for a 1BHK unit, 96% would like to go in for a 2BHK to 3 BHK.

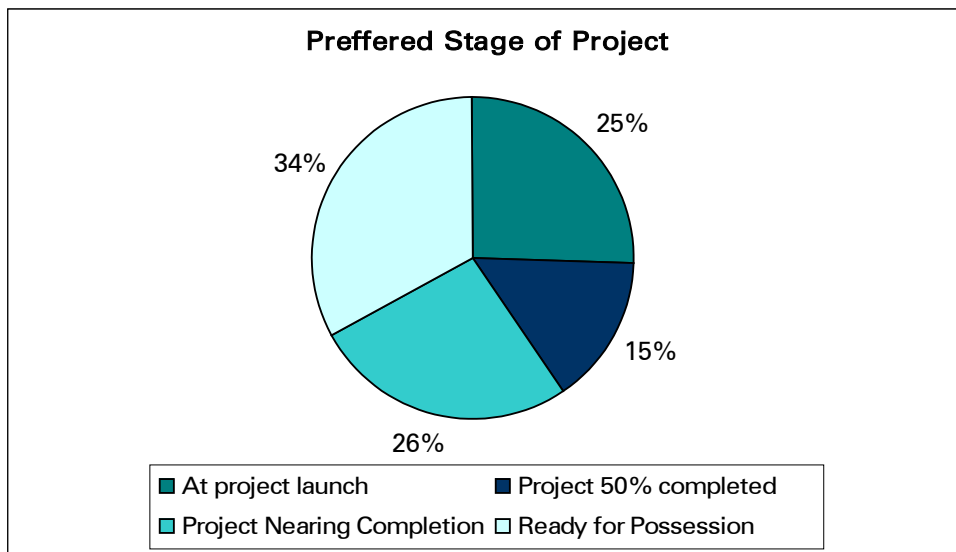


- Source of Funds:** Majority of the respondents have stated that they would opt for a loan to procure the new property. Both private (46%) and nationalized (54%) banks find almost the same preference. As compared to the previous property exhibition surveys, the private sector banks seem to have made a strong comeback riding on softened interest rates; as per the consumers surveyed, another factor that goes against the nationalized banks is their longer disbursal period and excessive paper work. Out of the total respondents, majority of them indicated the Loan to value ratio (LTV) of around 80%.
- End Use of New property:** 73% of the visitors intended to purchase the new property for self-occupation purposes and 9% of them were scouting for a second home. Investors are back in the market, 18% up from 5% in earlier exhibitions indicating fresh speculative trends in the property markets.

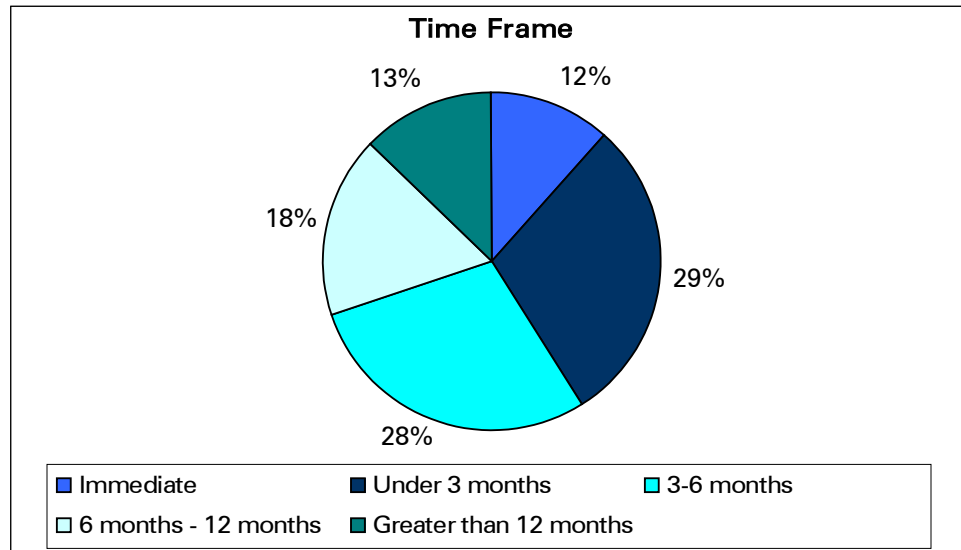
- Amenities:** The consumers seem to expect the basic utilities from their prospective residential complexes; inverter backup (39%), children's play area (33%) and nearby metro station (29%) were the most preferred amenities. Premium amenities like air-conditioning, tennis/squash courts etc. did not find many takers.



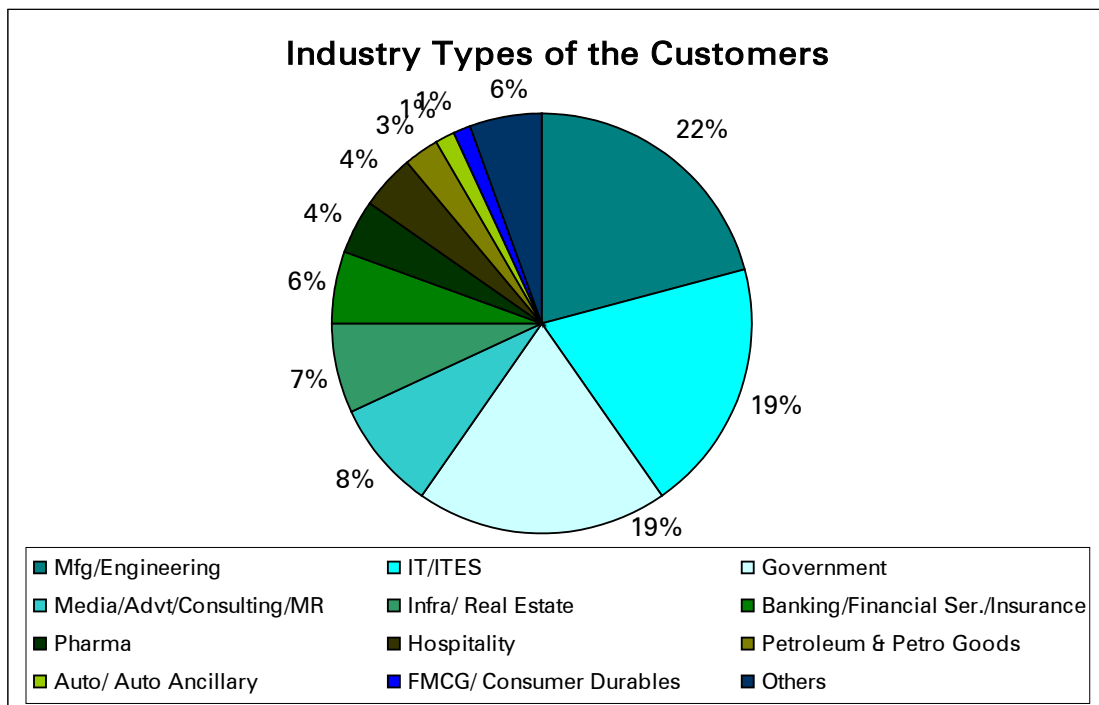
- Stage of Construction:** The uncertainty & the fear factor still weighing heavily on a buyers mind gets manifested in the fact that over 60% of the respondents would like to buy only a ready possession property or a property nearing completion. Only about 25% were keen to invest in properties at their launch stage.



- **Time Frame:** Only 12% of the home seekers had an immediate requirement for a home, another 57% were keen to buy a new property within next 6 months, which only indicates the inherent demand for housing with around 70% requiring a home in the next 6 months.



- **Industry Segment:** It was observed that the most of the footfalls were of those home seekers who were from Manufacturing/ Engineering Sectors (22%), followed by Government Sector (19%) and IT/ITES (19%).



Our Viewpoint:

As per the feedback obtained from the footfalls, 53% of the home seekers were seeking a sub-30 lacs home, with the preferred median floor area of 1200 sq ft. Reviewing the Delhi NCR properties on display, at the average property price quoted at the exhibition of Rs. 3250 per sq ft, this 1200 sq ft unit would cost Rs. 39 lacs; very clearly showing a stretch of at least Rs. 9 lacs.

While the demand-supply gap is apparent, there are signs of positive sentiments in the realty markets. With softening of interest rates, more & more of fresh home seekers are willing to buy a home in the next 6 months itself. There are indications of investors hitting the streets again! In order to bring long term stability in the market, the upcoming supply needs to bridge up this demand gap.

Details of the projects on display have been tabulated as below:-

S.No.	Developer	Project Name	Location	Type (BHK/Plot/Farm House)	Average Price (Rs/Sq.ft.)	Completion Date
1	AB Const Pvt Ltd	The Landbrug	Jim Corbett	Farm House	255	Jul-11
2	Acron	Lords GC Grand	Mukteshwar Goa	Cottages/Villas Villas	- 4500-5000	Ready Ready
3	Akar Creations Pvt Ltd	Excelsior	Colve Goa	Apartments/Row Houses	3950	Dec-10
		Aquamarina	Margao Goa	Bunglows Row Houses	4200 4200	Sep-09
		Green Empire	Margao Goa	Apartments/Row Houses	2800	Dec-09
4	Amrapali	Amrapali Tech Park	Gr. Noida	Service Apartments		Dec-11
		Grand	Gr. Noida	3/4	2800	Ready
		Village Phase 2	Indirapuram Ghaziabad	2/3	3000	Dec-10
		Platinum	Noida	3/4	3500	Jul-12
5	Ansal Housing	Ansal Town	Agra	Plots	605	Jul-12
		Ansal Town	Alwar	Plots	650	Jul-11
		Ansal Town	Karnal	Plots/Villas/ Apartments	750	Jan-12
		Ansal Town	Meerut	3	2350	Dec-11
		Ansals Tanushree	NH 24 Ghaziabad	2/3	2200	Mar-10
6	Antriksh Engineers	Antriksh Greens	Kaushambi Ghaziabad	2/3	3200	Oct-09
				2/3/4	1800	
7	Arrow Infra	Haridwar Greens	Haridwar	Row Houses Villas	2550 3100	Sep-11
8	Ashiana	LA Residency	NH 24 Ghaziabad	2/3/4	2500	Jul-12
		Palm Court	NH 58 Ghaziabad	3	2100	Jun-10
9	Assotech	Cosmopolis	Bhubaneshwar	2/3	2500	Jul-11
		The Nest	Ghaziabad	2/3 Row	2100-2300	Jul-11
		Windsor Hills	Gwalior	Houses/Duplex/ Villas	1950	Dec-11
10	Crossing Infra	Crossing Castle	NH 24 Ghaziabad	2/3	5600-7500	Apr-11
11	Debrock Group	Heavens City	Tonk Road Jaipur	Plots	190	Jul-11
12	Era	Landmarks	Faridabad (Nehar Paar)	Floors	1290	Jul-11
13	Felicity Estates	Meadows	Jaipur	Plots	330	Jan-12
14	G9	Manokamna Manokamna Lake City	Jaipur Udaipur	Farm House Plots Plots	165 185 200	Ready Apr-10
15	Gulshan Developers	GC Centrum	Indirapuram Ghaziabad	3/5	1.25 Cr (5 BHK, Fully Furnished)	Ready
		GC Grand	Indirapuram Ghaziabad	3	3700-3800	Dec-09
		GC Emerland Heights	Vaishali Ghaziabad	3	3100	Dec-09
16	Indiabulls Real Estate	Centrum Park	Gurgaon	2/3/4	2400	Aug-12
17	Jaypee Greens	Crescent Court	Gr. Noida	1/2/3	7400	Dec-11
		Pavillion Heights	Gr. Noida	3	5300	Jul-11
		Sea Court	Gr. Noida	2/3	6000	Dec-11
		Star Court	Gr. Noida	Penthouses	6000	Dec-11
		Sun Court	Gr. Noida	2/3 Penthouses	9500	Dec-11

S.No.	Developer	Project Name	Location	Type (BHK/Plot/ Farm House)	Average Price (Rs/Sq.ft.)	Completion Date
18	JNC Constructions	Princess Park	Indirapuram Ghaziabad	2/3/4	2950	Ready
		Green Woods	Vasundhra Ghaziabad	2/3	2500	Jul-12
19	JND Infrastructure	JND Greens	Tonk Road Jaipur	Plots FarmHouses	97 72	Jul-11
20	Koshda Buildcon	Mandakini	Vrindavan	1/Studio Apartment	1600	Jul-11
21	Land Asia Infra	LA City	Dehradun	Plots	770	Jul-12
22	Landcraft	The Waves Golf Links	NH 24 Ghaziabad	2/3	1950-2650	Jul-11
		River Heights	Rajnagar Extn. Ghaziabad	1/2	1550-1850	Dec-10
23	Mahalaxmi Infra	Bhaskar Paradise	Tonk Road Jaipur	Plots	110	Dec-11
24	Mahamedha	Mahamedha City	Hapur Ghaziabad	2/3	1590-1690	Jul-12
25	Max City Developers	Park Sapphire	Vaishali Ghaziabad	2/3	3500	Dec-10
26	Nirala Developers	Eden Park	Indirapuram Ghaziabad	2/3/4	3100	Dec-09
27	ORS	Royal Residency	Faridabad (Nehar Paar)	2/3	1950	Nov-10
28	Parsvnath Developers	Elite Villas	Daruhera	Villas	3450	Dec-11
		Parsvnath City	Daruhera	Plots	1600	Dec-11
		Pleasant	Daruhera	3	2150	Dec-11
		Paramount	Delhi	3/4/Penthouses	8000	Jul-12
		Tropicana	Delhi	3/4/5/Penthouses	10000	Jul-12
		Exotica	Ghaziabad	Villas 3/4/5	3000	Jul-12
		Regalia	Ghaziabad	3	2750	Jul-10
		Sterling	Ghaziabad	3	2750	Jul-11
		Palacia	Gr. Noida	2/3	3300	Dec-11
		Privilege	Gr. Noida	3	3350	Dec-11
		Exotica	Gurgaon	3/4/5/Penthouses	7000	Dec-10
		Royale	Panchkula	3	3750	Dec-11
		Paliwal City	Panipat	Plots	810	Dec-11
		Preston	Sonepat	2/3/4	1825	Dec-11
29	PDP Developers	5 Lemon Tree	Tonk Road Jaipur	Farm House	65	Dec-11
		Tonk Desire	Tonk Road Jaipur	Plots	110	Dec-11
30	Purvanchal Const	Heights	Gr. Noida	4/3	2300	Dec-10
		Silver City-II	Gr. Noida	3/4/Penthouses	2650	Ready
31	Ridhi Siddhi Infraprojects	Ganpati Park	Udaipur	2/3	1821	Dec-10
		Ridhi Siddhi Park	Udaipur	3	2121	Ready
32	Sanjeevni Buidestate	Sanjeevni Paradise	Jaipur	Plots	190	Jul-11
33	SG Estates	Impressions	Rajnagar Ghaziabad	2/3	1710	Sep-10
34	Shree Govind Real Tech	Crystal City	Ring Road Jaipur	Plots/Villas	3000	Dec-10
35	Shri Maharaja Agrasen	Balaji Vihar	Diggi Malpura Road, Jaipur	Plots	125-225	Dec-10
		Agarwal City	Tonk Road Jaipur	Plots	150	Dec-09
		Agarwal City (A)	Tonk Road Jaipur	Plots	140	Dec-10
		Padam Prabhu Dham	Tonk Road Jaipur	Plots	122	Dec-10
		Shyam City	Tonk Road Jaipur	Plots	35	Dec-10
		Shyam Vatika	Tonk Road Jaipur	Plots	77	Dec-10

S.No.	Developer	Project Name	Location	Type (BHK/Plot/ Farm House)	Average Price (Rs/Sq.ft.)	Completion Date
36	SPR Buildtech Ltd	Imperial Estate	Faridabad (Nehar Paar)	3	2100-2750	Nov-10
37	SVP Builders	Gulmohar Greens	Ghaziabad	2/3	2700	Dec-10
		Gulmohar Tower	Ghaziabad	2/3	2050	Dec-11
		Gulmohar Garden	NH 58 Ghaziabad	2/3	1850	Dec-10
38	Unique Builders	My Haveli	Jaipur	1/2/3	1800	Mar-11
		Unique Towers	Jaipur	2/3	1700	Dec-09
39	Vatika Group	Emilia Floors	Gurgaon	2	2800	Jul-12
		IRIS Floors	Gurgaon	2/3	2800	Jul-12
		Primrose Floors	Gurgaon	2/3	2750	Jul-12
40	Wegmans Industries	Corporate Homes	Gr. Noida	1	3200	Mar-11

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