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Haryana budget's focus on infra enhancement and connectivity to benefit Gurugram's realty market

The Haryana state government recently announced its budget of Rs 5,893 crore to bolster urban infrastructure and development. It is an increase of 11.1 percent over revised estimates for the current year with a strong emphasis on boosting the realty sector in the state.

The announcement of new metro connections, such as RejangLa Chowk to IGI Delhi, Southern Peripheral Road (SPR) to Global City Metro Link, and Manesar to Panchgaon, will not only improve connectivity but will enhance the connectivity in the state and propel commercial activities.

"Gurgaon Metro work will start in 2023 and 2024 which includes three metro links in Budget 2023 of Haryana including RejangLa Chowk to IGI Delhi, SPR to Global City Metro Link, and Manesar to Panchgaon. The SPR region is likely to have a positive impact on the real estate sector, driving demand and boosting the overall growth and development of the area and the state. The availability of efficient and convenient transportation options, such as a metro system, is known to be a key factor in driving the growth of the real estate market. We also appreciate the efforts of the Haryana Government as developing infrastructure is essential for the economic growth and development of a country." - **Navdeep Sardana, Chairman & Managing Director, Whiteland Corporation.**

Infrastructure developments are expected to have a positive impact on the real estate industry, making it easier for people to access various parts of the state and for businesses to operate which will attract more investment and push business growth in Gurugram and throughout the province.

Mr. Pradeep Aggarwal, Founder & Chairman, Signature Global (India) Ltd. Said, "The infrastructure-related policies outlined in the Haryana Budget 2023 are both encouraging and empowering. The allocation of Rs 5,408 crores for roads, highways, and railways, along with the proposed construction of the Gurugram metro and three other metro links in the region, is a game-changer for Haryana's real estate sector. These mega infrastructure projects will not only enhance connectivity but also create new opportunities for the state's economic growth and development. The infrastructural developments will also open up new avenues,

making Haryana an even more attractive destination for real estate investments"

The budget is aimed to create a favorable environment for real estate development and attract investment. NCR-based real estate players praised the government's statement, believing it will be a game changer for Haryana's realty market.

Mr. Abhishek Trehan, Executive Director, Trehan Iris - "The budget allocation for infrastructure development in Haryana, as reflected in the State Budget 2023, demonstrates the state's readiness to become a powerhouse of economic growth and development. With a strong emphasis on infrastructure, including the allocation of Rs 5,408 crore for roads, highways, and railways, and the proposed construction of Gurugram Metro and three other metro links in 2023-24, Haryana is poised to experience enhanced connectivity and economic growth. These progressive policies will help the state achieve positive outcomes in the coming years, highlighting its commitment to sustainable socioeconomic development. The enhanced connectivity will also fuel the real estate sector, providing a newfound level of opportunity and prosperity for real estate players."

With an emphasis on infrastructure development, the industry is expected to expand and attract more investments in the future, creating more employment, economic growth, and higher standards of living for the state.

Santosh Agarwal, CFO & Executive Director, Alpha Corp said, "The fourth Haryana budget presented by Chief Minister Manohar Lal Khattar announced a Metro connection from Rejangla Chowk to IGI Airport and the Southern Peripheral Road via Global City and Manesar. The proposed subway connection to Panchgaon is welcome news for Gurugram. The Gurugram city's transportation system will be reinforced as a result of the government's plan. The improved connectivity will not only enhance the city's development but will generate new chances for the state's economic growth which will further give impetus to the real estate sector of the region."