

Residential Real Estate Report

DWARKA EXPRESSWAY

DELHI NCR

The Blueprint to Reality



SEPTEMBER 2026

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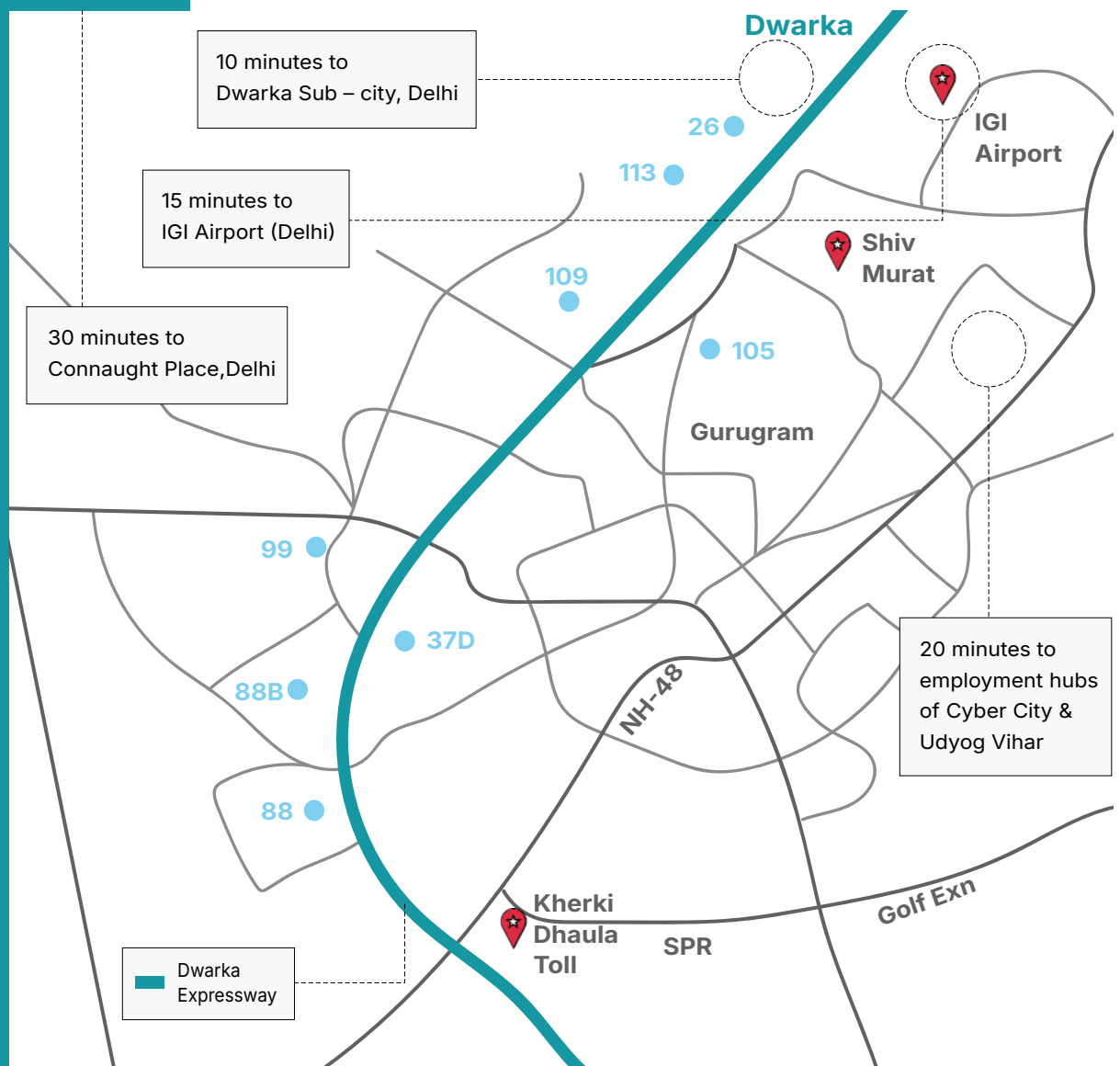
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Snapshot Dwarka Expressway

From Promise to Performance...

Dwarka Expressway (also known as the Northern Peripheral Road) is a 29-km, signal-free corridor linking Mahipalpur in Delhi to Kherki Daula in Gurugram.

Supported by major infrastructure upgrades and improving connectivity, Dwarka Expressway has emerged as one of NCR's most prominent residential corridors. It directly connects to UER II (NH-344M), Pataudi Road (NH-352W), and the Delhi-Mumbai Expressway.



Note: Map is not to scale, for indicative purposes only.

Key Highlights

Ultra-Connectivity Corridor

29 km signal-free expressway with 8-lane tunnel near IGI, 4-level interchanges, direct NH-48 & UER-II access.

Proximity to Employment Hubs

Adjacent to Cyber City, Udyog Vihar, Manesar & upcoming. Global City — ideal for CXOs, NRIs & senior professionals.

Record Price Appreciation

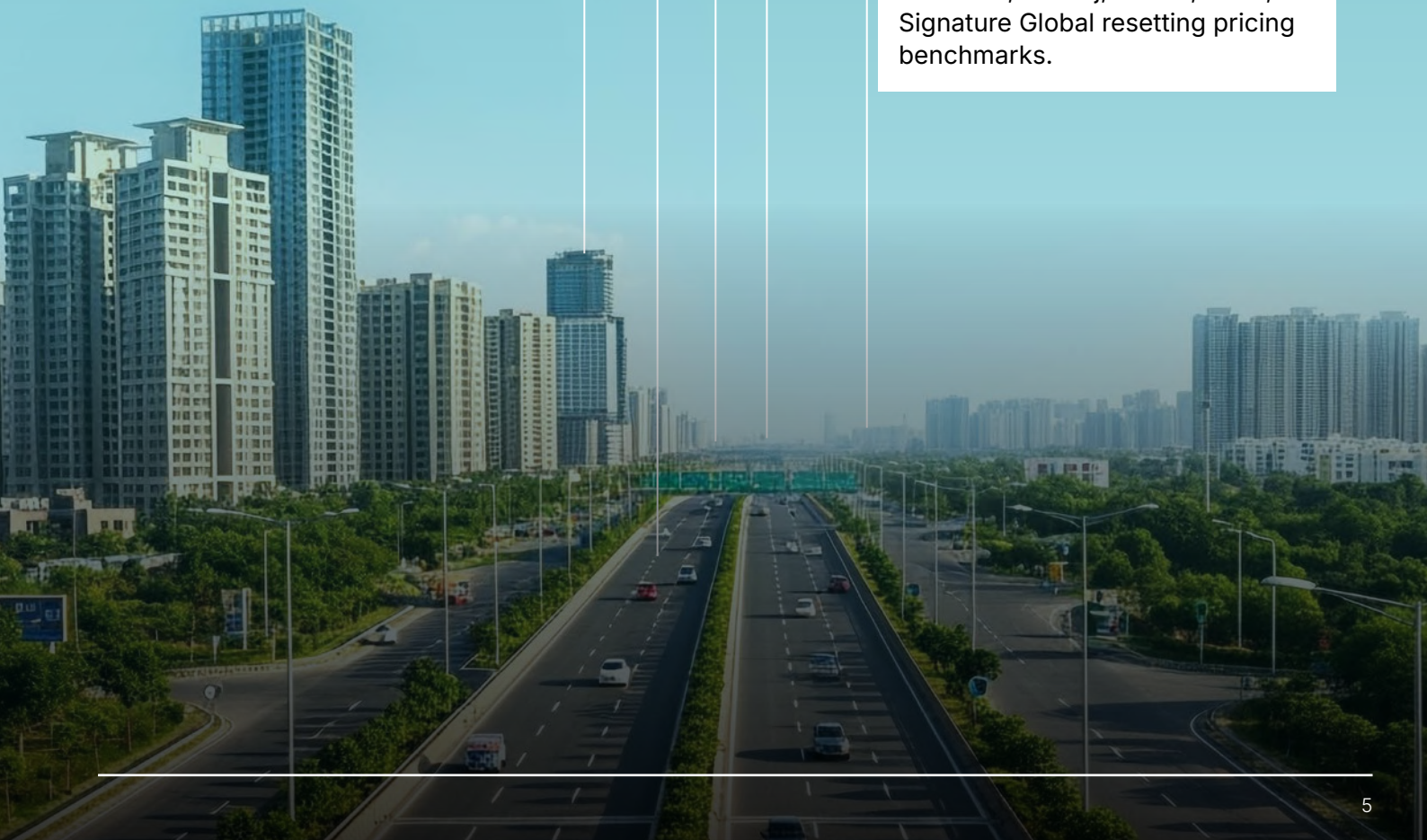
Residential values surged 135%+ in five years; highest appreciation of any residential corridor in India.

Strong Education & Healthcare Hub

GD Goenka, DPS, Medanta, Fortis, Manipal — world-class social infrastructure already operational.

Premium & Luxury Supply Pipeline

Over 115 active residential projects from DLF, Godrej, Sobha, M3M, Signature Global resetting pricing benchmarks.



The Physical Infrastructure



Key Commercial Hubs

- | | | |
|--------------------|-------------------------|---------------|
| ① Udyog Vihar | ⑤ Sector 44 | ⑨ Sohna Road |
| ② DLF Cyber City | ⑥ Sector 32 | ⑩ IMT Manesar |
| ③ IFFCO Chowk | ⑦ Sector 39 | |
| ④ Golf Course Road | ⑧ Golf Course Ext. Road | |



Note: Map is not to scale, for indicative purposes only.

The Social Backbone

0–10 Minutes

- Pacific D21 Mall
- Conscient One Shopping Mall
- Park hospital, Palam
- Signature Advanced Super Speciality Hospital
- DLF, Signature Global & Elan community clubhouses

10–15 Minutes

- GD Goenka International School, Sector 84
- DPS International, Sector 102
- Proposed Dwarka Sector 21 Metro feeder point
- Medanta The Medicity, Sector 38 (via NH-48)
- Ambience Mall

15–20 Minutes

- Manipal Hospital, Sector 102
- Fortis Hospital, Sector 44 (via SPR)
- Yashobhoomi International Convention Centre
- Sapphire Mall, Sector 83
- St. Xavier's High School, Sector 84

Note: Distances are indicative (in time) and may vary depending on the point of origin.

20–25 Minutes

- IGI Airport — T1, T2, T3 Terminals & AeroCity
- Udyog Vihar Industrial & IT Hub
- Cyber City / DLF Cyber Hub
- Upcoming ISBT Sector 36, Gurugram

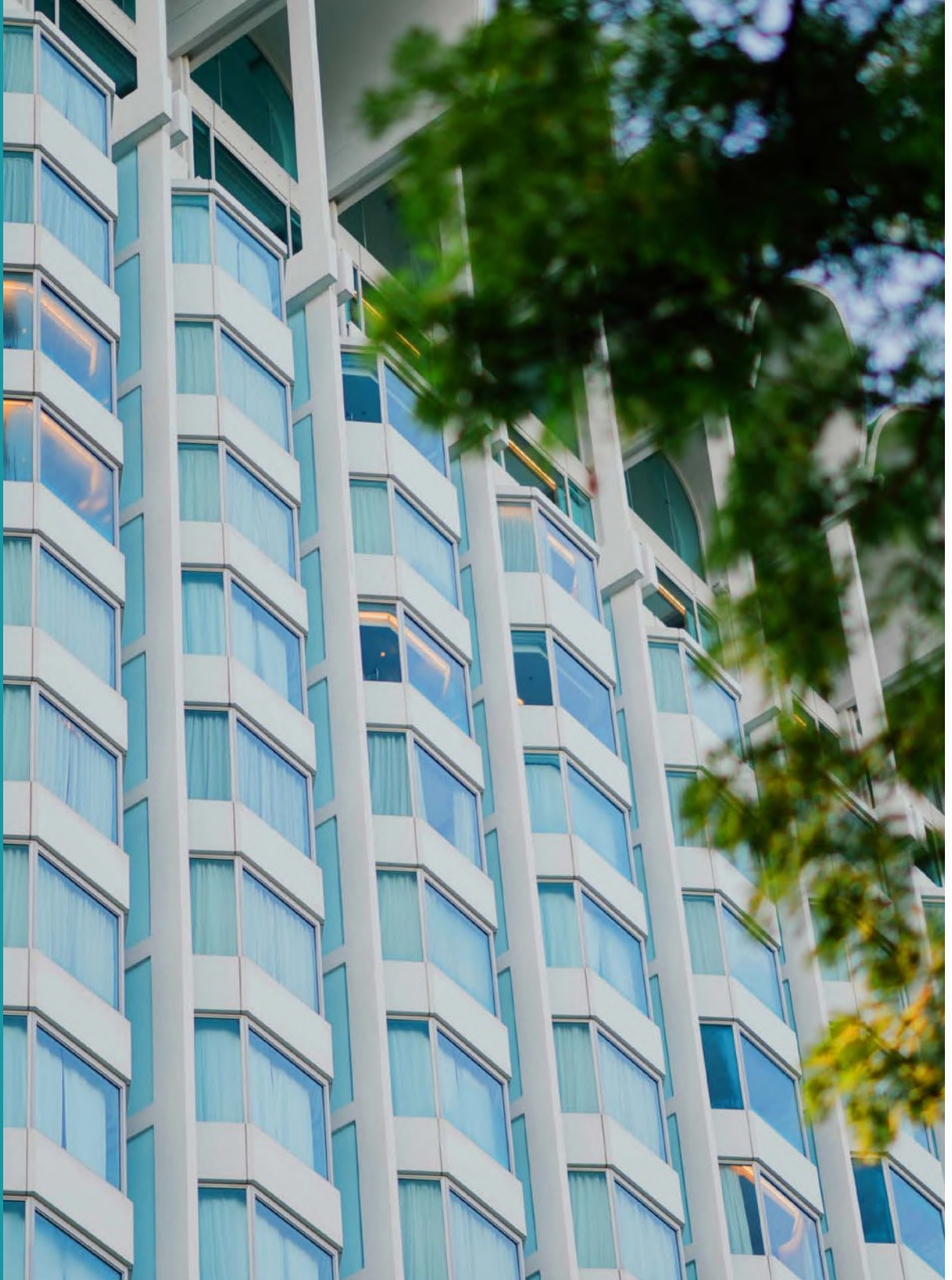
25–30 Minutes

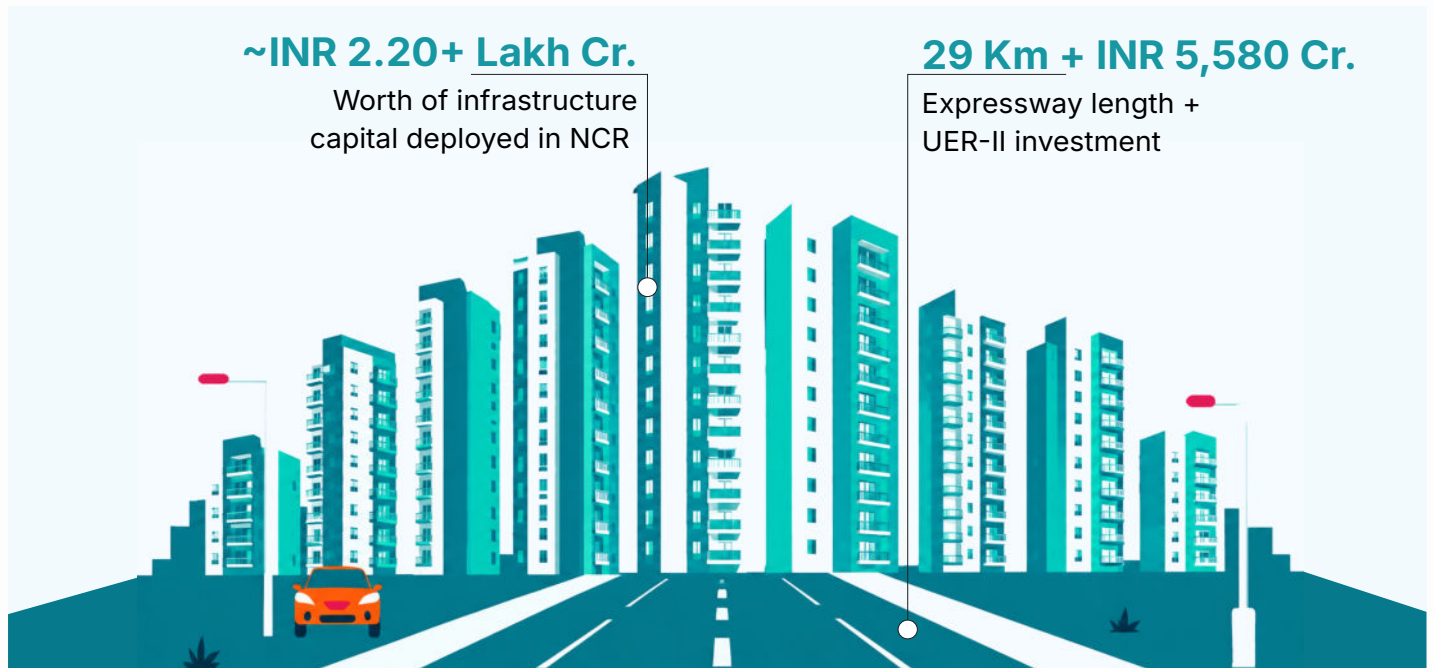
- Global City Gurugram
(upcoming 1,000-acre township)
- Bijwasan Railway Station (redevelopment)
- Manesar Industrial Belt
- Connaught Place, New Delhi (via UER-II)

Natural Assets

- Aravalli Biodiversity Park —
to the south-east
- HSVP-notified green zones along
the expressway
- Lower congestion vs. NH-48 /
Golf Course Road due to signal-free design

Assets Beyond Buildings





Project / Infrastructure	Distance from Dwarka Exp.	Total Length	Cost of Project (in INR)
Dwarka Expressway (NPR)	—	29 Km	9,000 Cr.
Urban Extension Road-II (UER-II) Delhi Section	Direct Link	~25 Km	5,580 Cr.
Delhi Metro Blue Line (Dwarka Sec 21)	On Corridor	49.3 Km	10,900 Cr.
Proposed Gurugram Metro Extension (Sec 21-113)	On Corridor	28.5 Km	5,450 Cr.
NH-48 (Delhi-Jaipur Highway)	Direct Access	277 Km	3,500 Cr.
Delhi-Mumbai Expressway (via UER-II)	~10 Km	1,386 Km	1,00,000 Cr.
IGI Airport (T1/T2/T3 + AeroCity)	15 Min	5,106 acres	—
Yashobhoomi Convention Centre (Dwarka)	On Corridor	~8.9 Lakh sqm	5,400 Cr.
Global City, Gurugram (upcoming)	Direct Link	1,000 acres	70,000 Cr.
ISBT Sector 36, Gurugram (under dev.)	On Corridor	Multi-modal Hub	800 Cr.
Bijwasan Railway Station (redevelopment)	~ 2 Km	World-class	2,500 Cr.

Note: Project costs are approximate. Distance/time may vary. Sources: NHAI, DMIC, GMDA, Government press releases.

Real Estate Snapshot



Total Supply

38,680 units

(2021 – H1 2026)



Available Inventory

10,770 units

(As of H1 2026)



Inventory Overhang

18 months

(As of H1 2026)



**Uc* Available
Inventory**

95%

(As of H1 2026)

*Under Construction as of H1CY2026
Source - Anarock Research & Advisory

**Average Basic
Selling Price****INR 14,180 per sq. ft.**

(On SBU Area as
of H1 2026)

**Price Appreciation****135%**

(2021 – H1 2026)

**Average Monthly Rentals****INR 25,000 –
31,250**

(2BHK – Avg Size
1,000 sq. ft.)

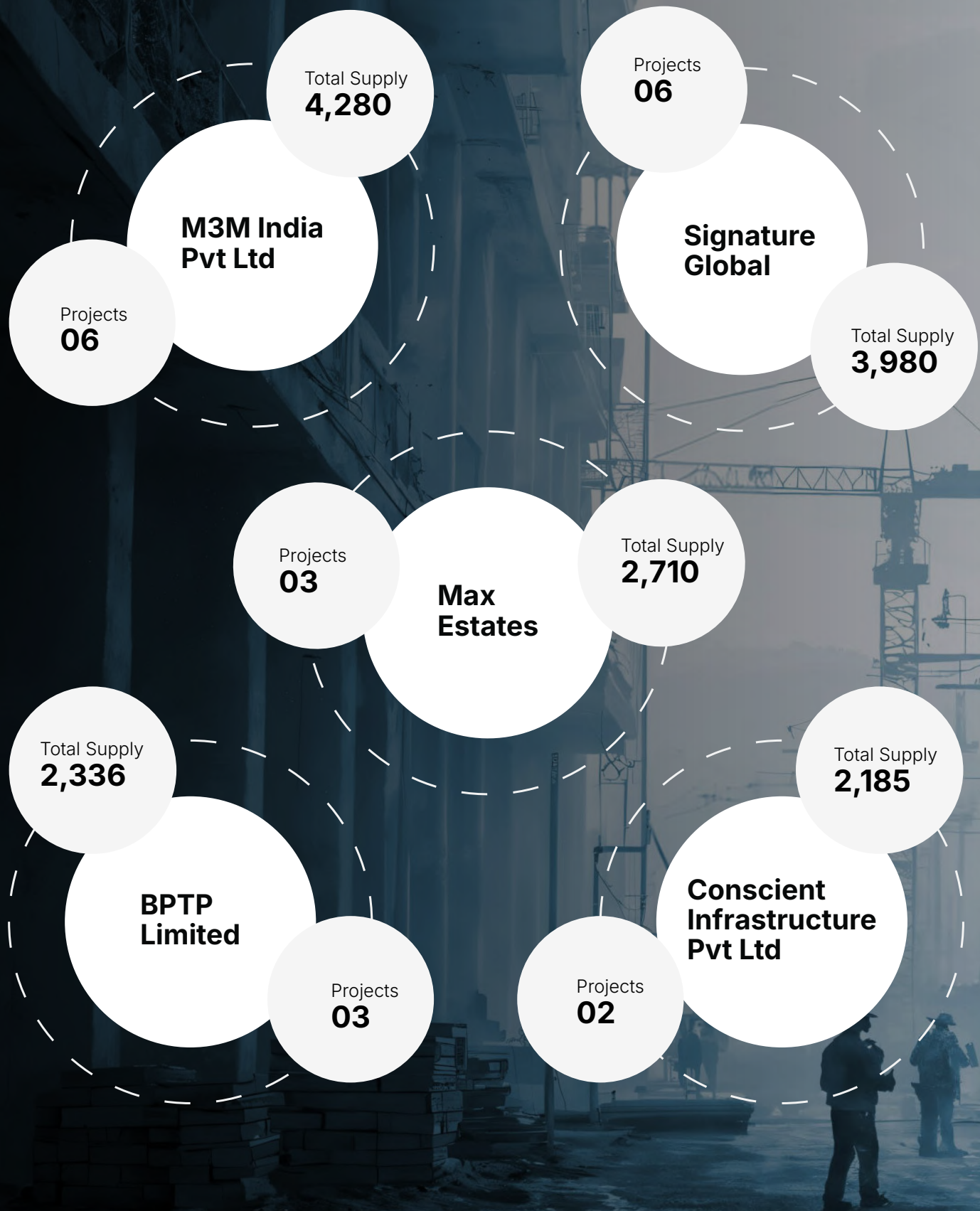
**Rent Appreciation****87%**

(2021 – H1 2026)

**Prominent Budget
Segment****> INR 2.5 Cr.****Dominant Bhk Type****3 BHK (~39% of
total supply)**

(2021 – H1 2026)

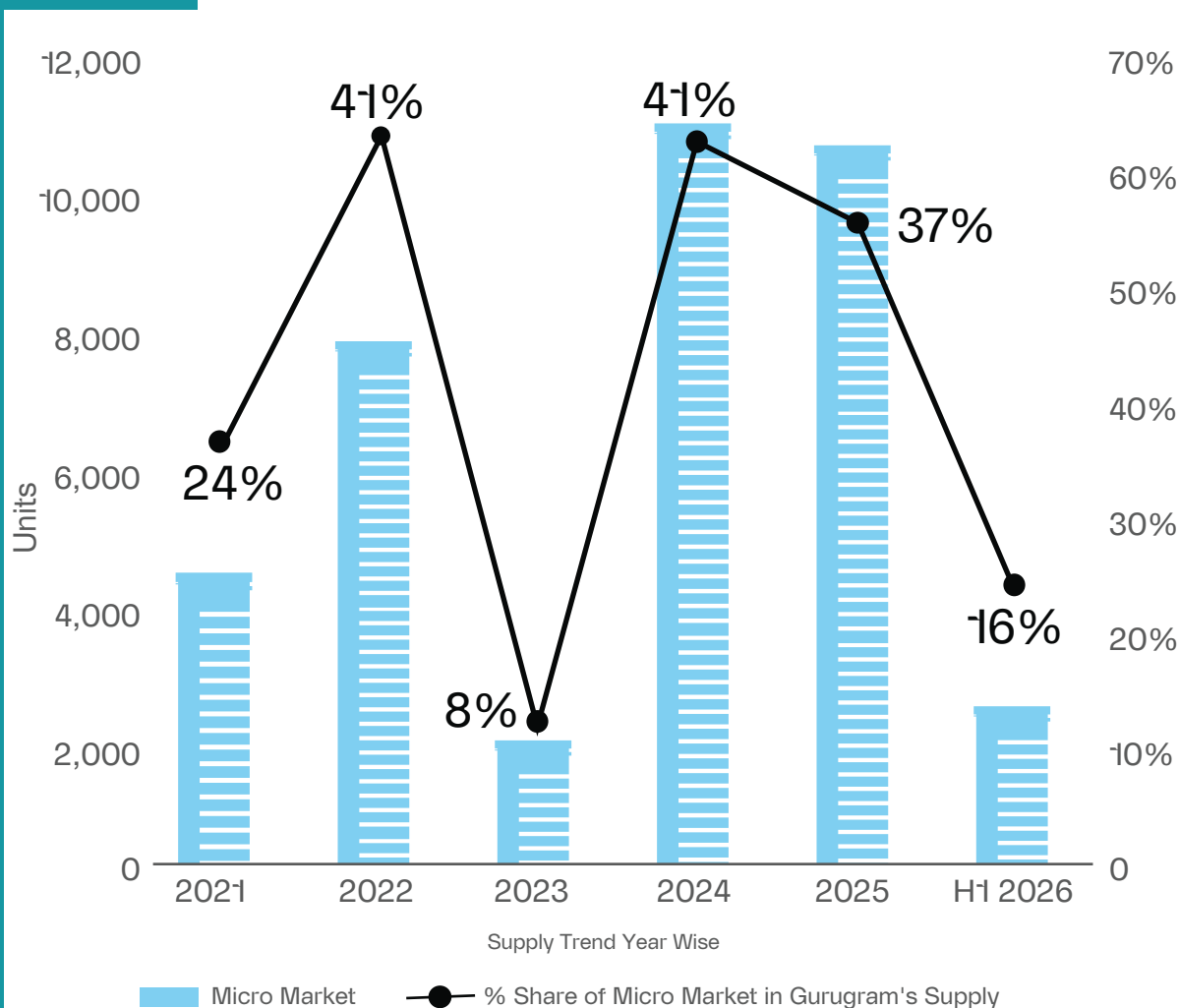
Key Developers (2021 – H1 2026)





Real Estate Statistics

Supply Dynamics



Source - Anarock Research & Advisory

Dwarka Expressway has emerged as one of Gurugram's most prominent residential corridors, driven by large-scale infrastructure upgrades, seamless connectivity, and sustained developer interest.

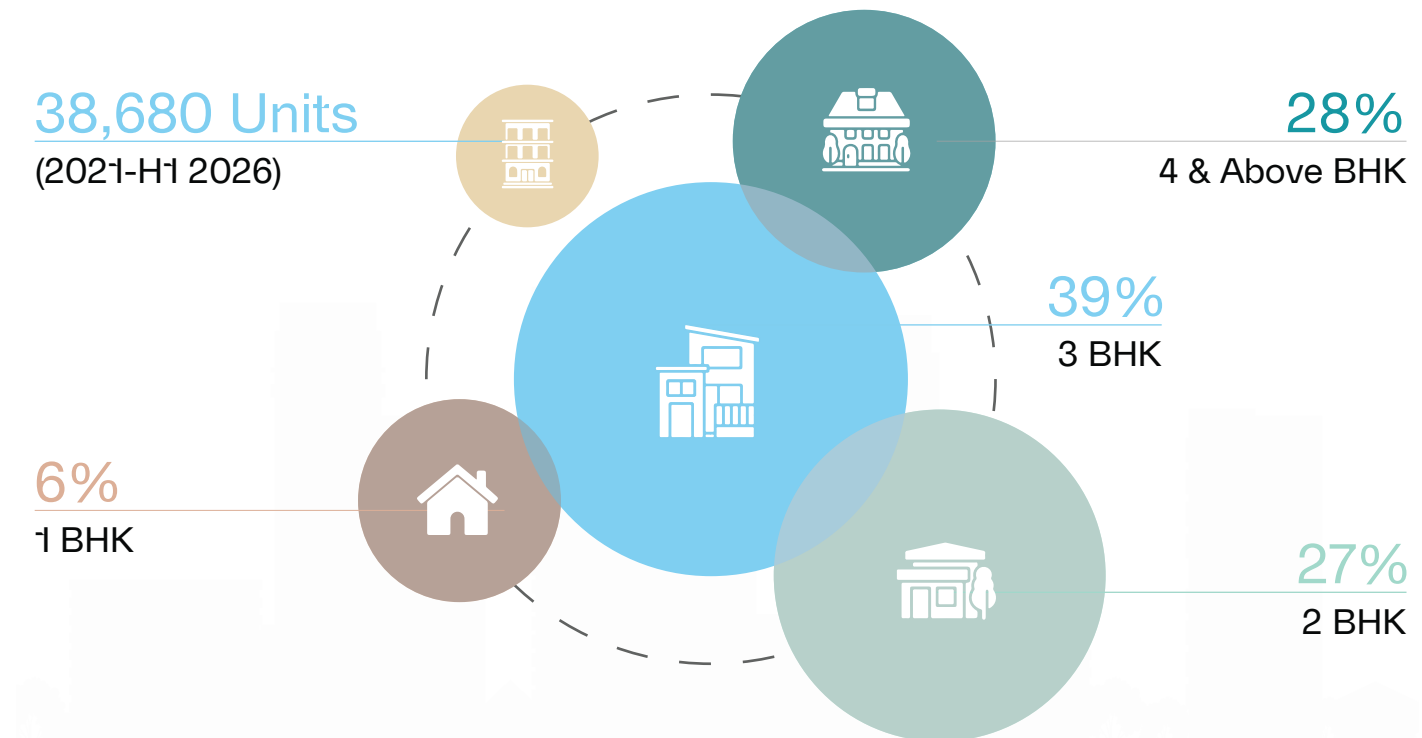
The micro market accounted for 24% of Gurugram's residential supply in 2021, increasing to 41% in 2022 and 2024. Despite moderating to 37% in 2025 and 16% in H1 2026, it continues to remain among the city's key residential growth markets.

Strong connectivity to Delhi, NH-48, IGI Airport, and major commercial hubs, coupled with expanding social infrastructure and integrated township developments, continues to support long-term residential demand and investment potential.

BHK Analysis

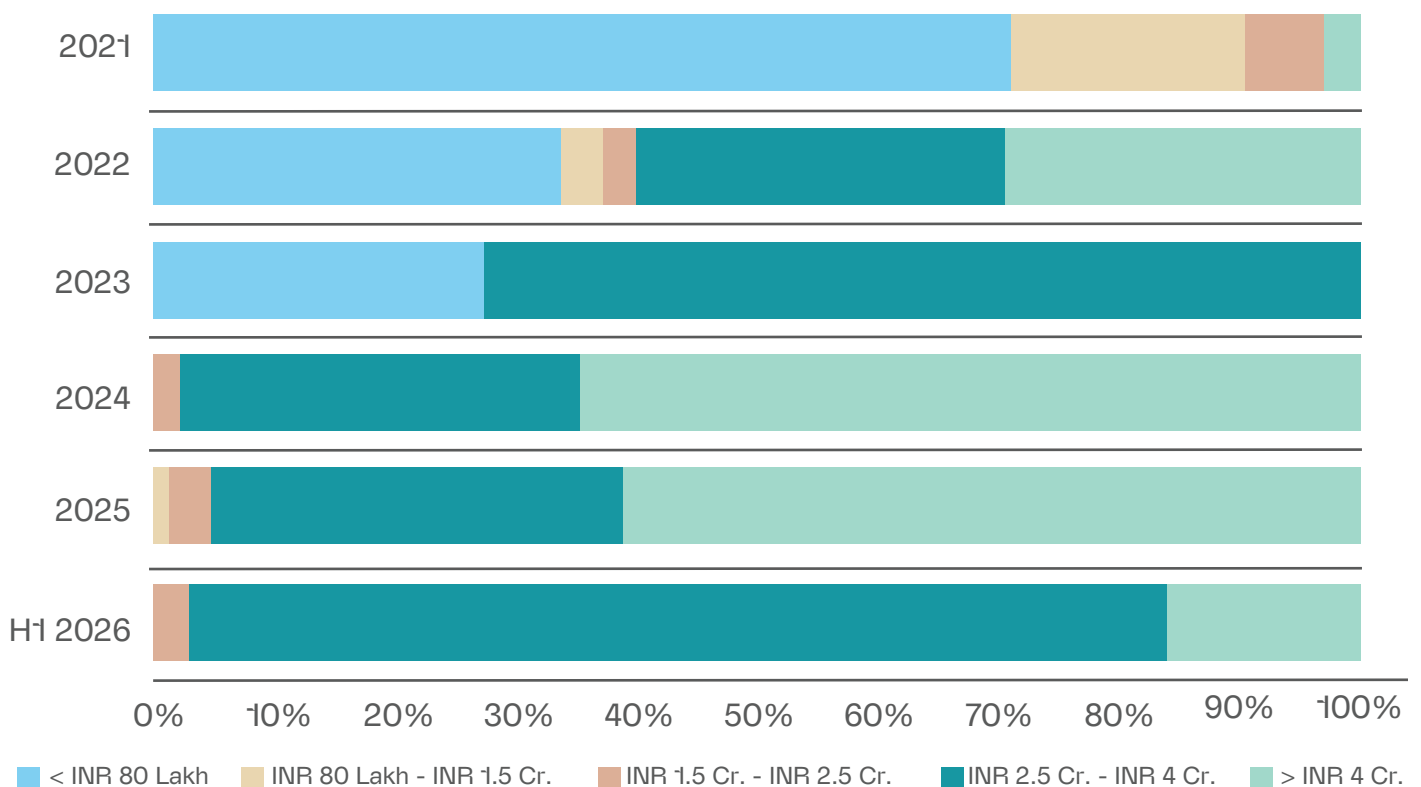
In terms of BHK configuration of the residential launches, micro market has healthy mix of 2, 3 & 4+

BHK. 3-BHK dominates the market, constituting 39% of the total supply since 2021. The 2-BHK and 4 & Above BHK accounts for 27% and 28%, respectively.



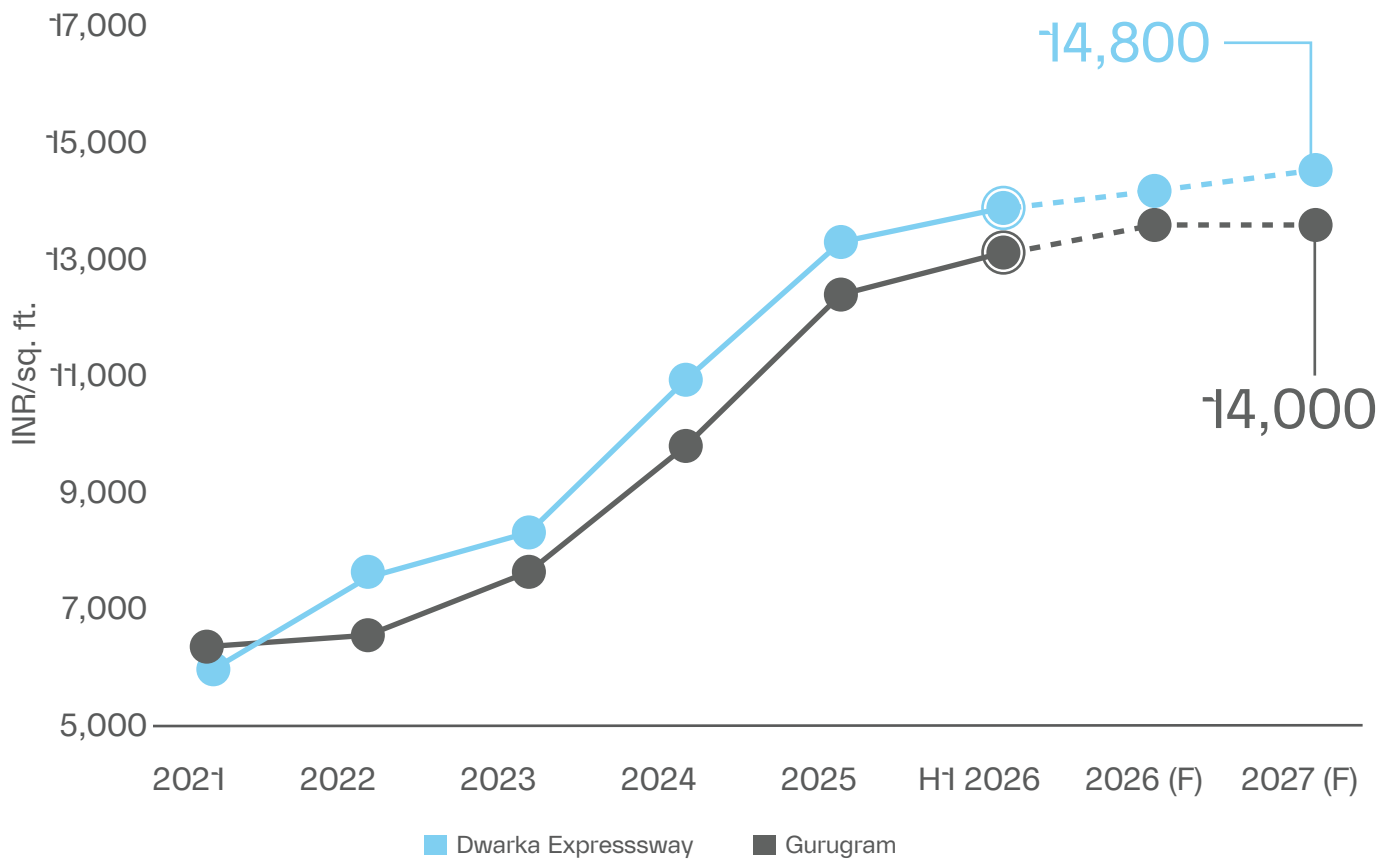
Source - Anarock Research & Advisory

Supply - Budget Segmentation



Source - Anarock Research & Advisory

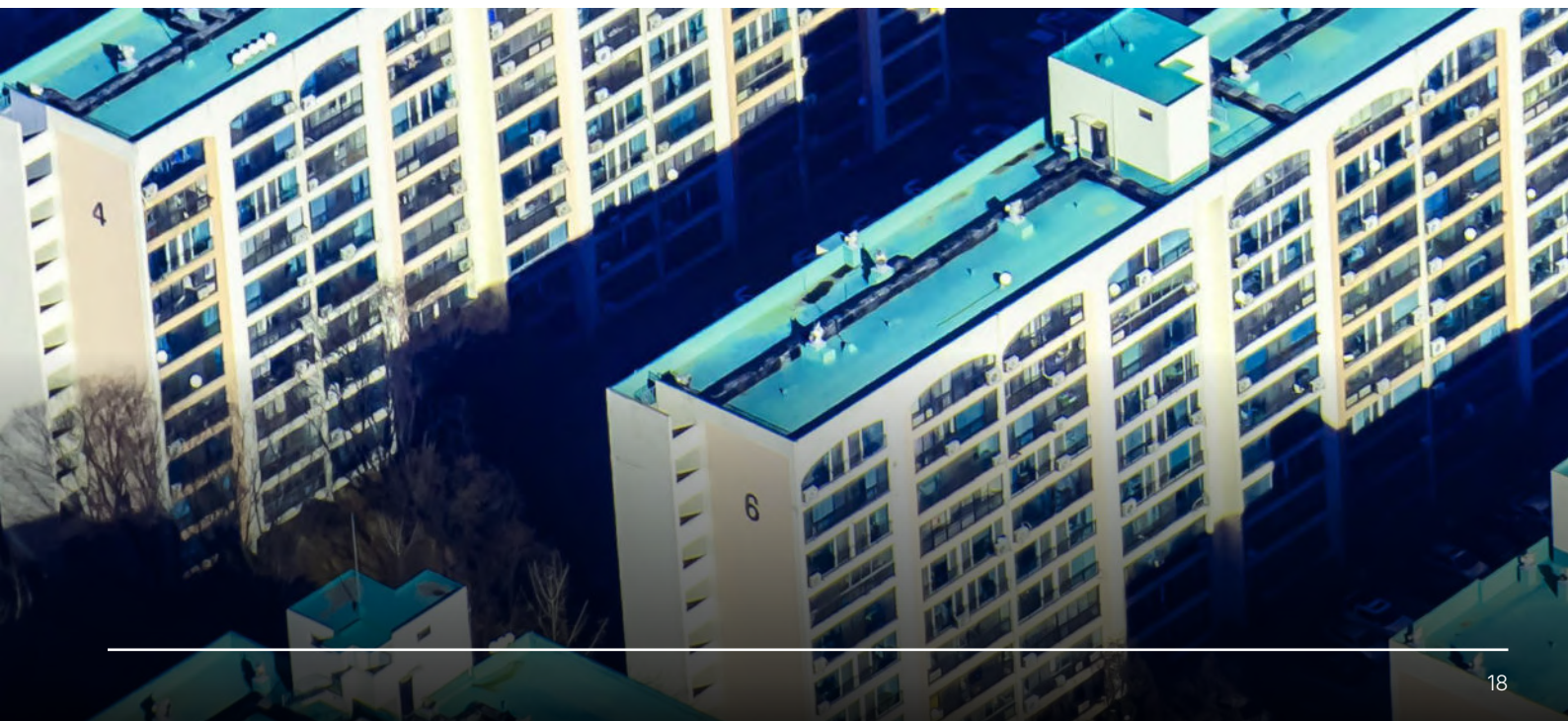
Price Movement



Source: Anarock Research & Advisory

Since 2021, Dwarka Expressway has recorded strong price appreciation, with residential prices rising from INR 6,032 per sq. ft. to INR 14,180 per sq. ft. in H1 2026, representing 135% appreciation. Prices remained above Gurugram, which stood at INR 13,350 per sq. ft. in H1 2026.

With prices projected to reach INR 14,800 per sq. ft. by 2027, the micro-market is expected to retain its premium, supported by improving connectivity, infrastructure development and sustained residential demand.



Available Inventory

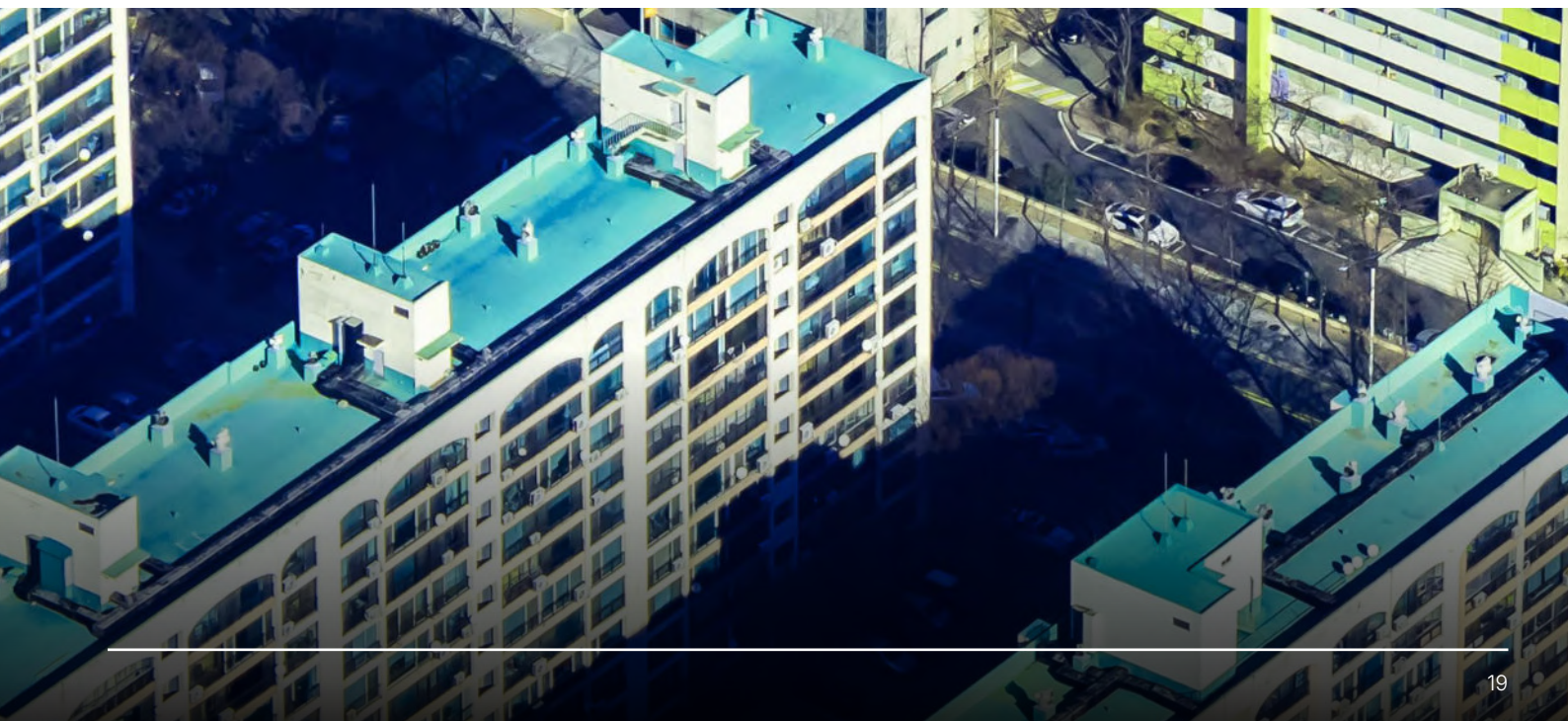
95%
Under-
Construction

At the current sales velocity, the micro market is expected to take around 18 months to absorb the available inventory, reflecting healthy demand and a balanced market.

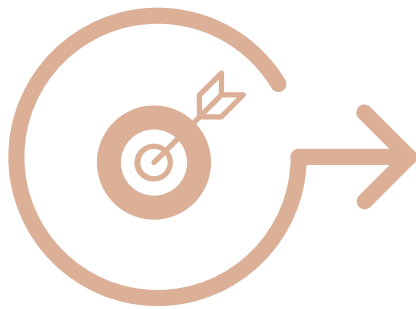
Nearly 95% of the inventory is under construction, while only about 5% is ready for possession, highlighting an active development pipeline and sustained developer confidence.

5%
RTMI*

* Ready-to-move-in | Source: Anarock Research & Advisory

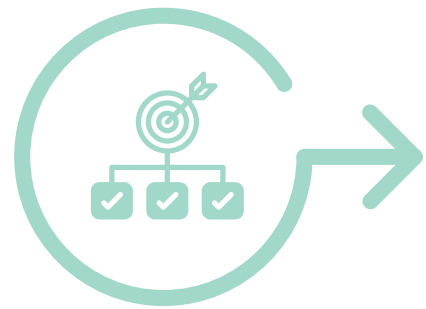


Strategic Snapshot



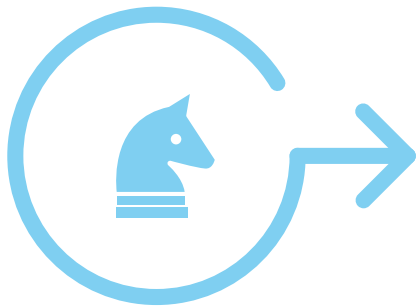
Strengths

- 29-km signal-free expressway with direct IGI Airport access (8–15 min) — unmatched connectivity advantage in NCR
- Direct linkage to Delhi via UER-II and NH-48, cutting commute times from 90+ minutes to 20–25 minutes
- Strongest 5-year price appreciation of any residential corridor in India — values up 135% since 2021
- Branded developer presence (DLF, Godrej, Sobha, M3M, Signature Global, Elan) raising construction & design quality
- Predominantly end-user and HNI-driven demand provides price stability versus purely speculative corridors



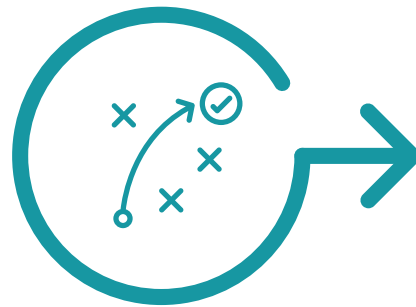
Weaknesses

- Internal sector roads (108–113) remain inconsistent — last-mile connectivity still developing in several pockets
- High entry price point narrows the buyer base largely to upper-middle, premium and HNI segments
- Oversupply risk concentrated in the INR 1.5–3 Cr. mid-segment band — resale margins may compress here
- Social infrastructure (schools, hospitals, retail) in interior sectors still catching up to border-sector standards
- RERA-registered completion dates sometimes differ from brochure timelines — execution risk for under-construction stock



Opportunities

- The approved Gurugram Metro Rail project, including a spur to Dwarka Expressway, could significantly strengthen public transport connectivity.
- Global City Gurugram (1,000 acres) will be a major employment generator, anchoring sustained long-term housing demand
- UER-II full completion will broaden the catchment, connecting North Delhi, Rohini and Bawana to the corridor
- Closing the gap: The INR 5,000–8,000/sq. ft. pricing differential versus Golf Course Road remains substantial, supporting the case for continued appreciation.
- Rising NRI and HNI demand for larger, greener, amenity-rich communities at sub-Golf Course Road price points

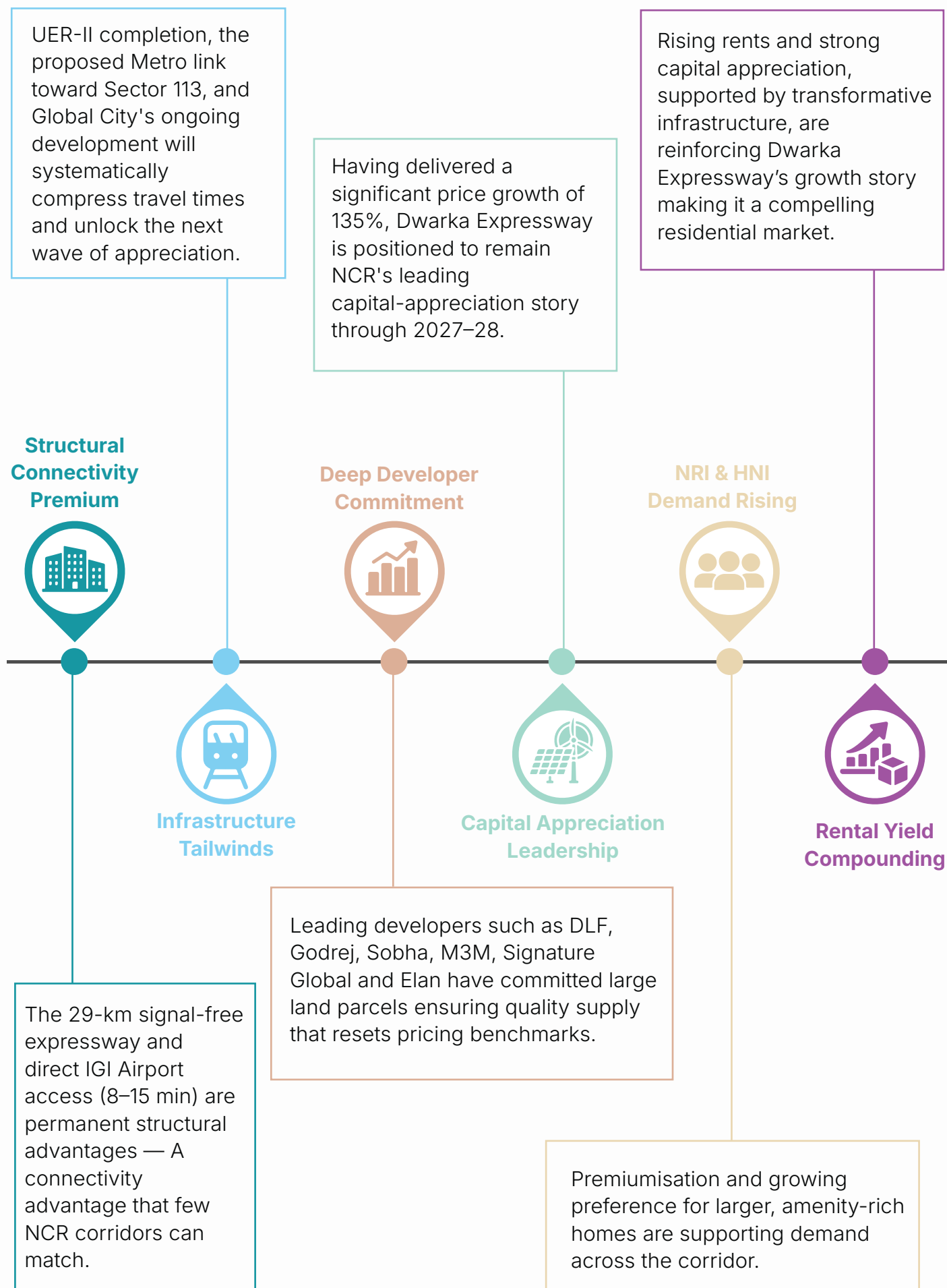


Threats

- Competition from Sohna Road, New Gurugram and Dwarka sub-city offering comparable pricing with established infrastructure
- Steep price surge risks an affordability ceiling if macro headwinds or rate hikes emerge
- Concentration risk — heavy simultaneous developer launches could oversupply specific configurations in mid-segment sectors
- Regulatory and HRERA approval bottlenecks may delay project execution and possession timelines
- Traffic build-up on internal sector roads as density rises, without parallel public transport investment

A Way Forward







Anarock is a leading independent real estate services company operating across India and the Middle East. Established in 2017, Anarock draws upon a legacy of over three decades of real estate expertise and advises clients across all property sectors including residential, commercial, retail, hospitality, land, industrial and logistics, data centres and flexible workspaces.

With a team of over 2,600 professionals, Anarock delivers integrated real estate solutions spanning investment banking, bespoke research, strategic advisory and valuations, project management and engineering services and digitised community management. Backed by a proprietary AI-led ecosystem, advanced CRM infrastructure and strong relationships with developers, occupiers, investors and government stakeholders, the firm combines market intelligence, technology and disciplined execution to create long-term value across the real estate lifecycle.

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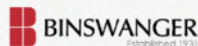


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