

Jaipur Residential Real Estate Overview

April 2013

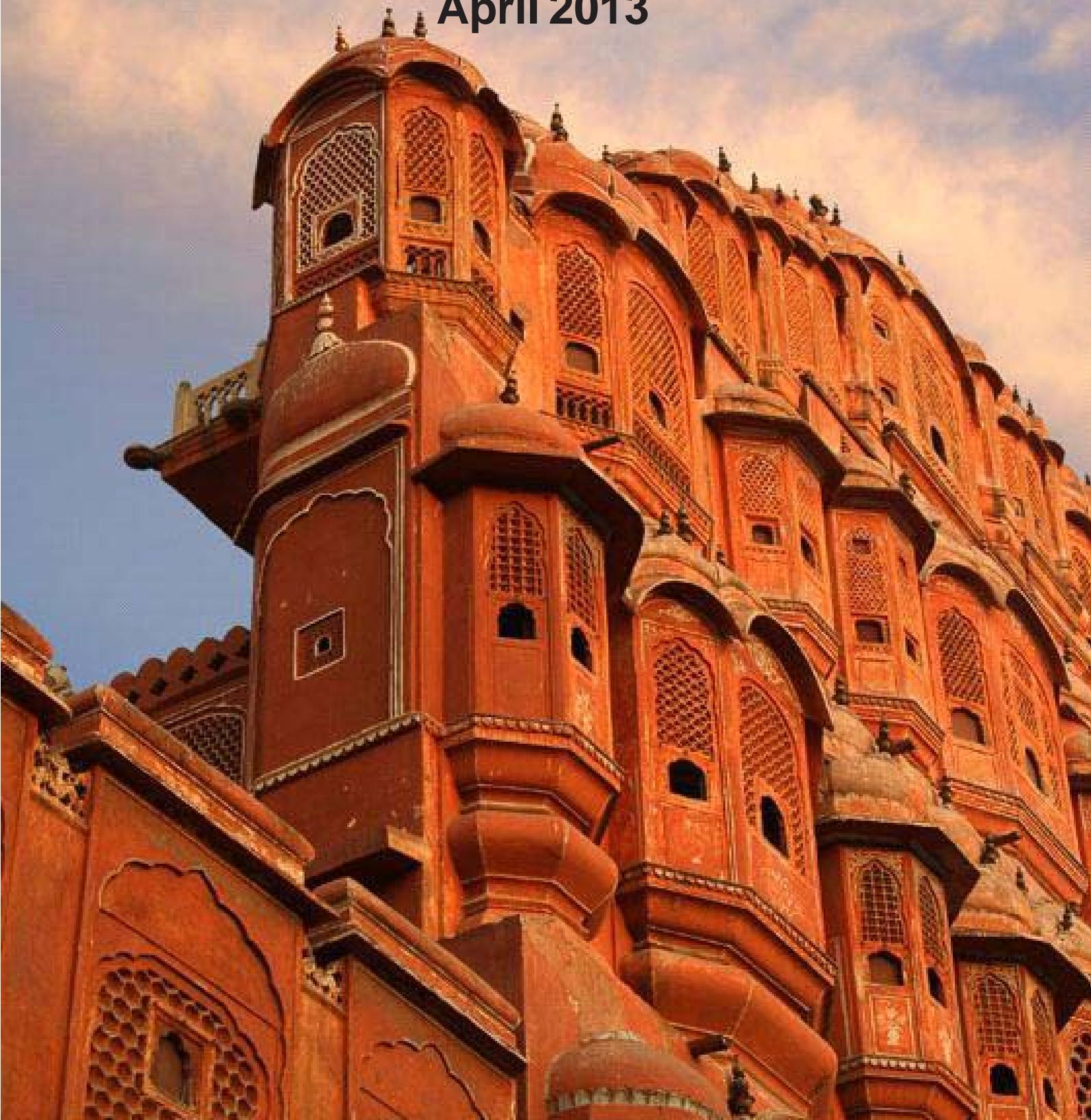
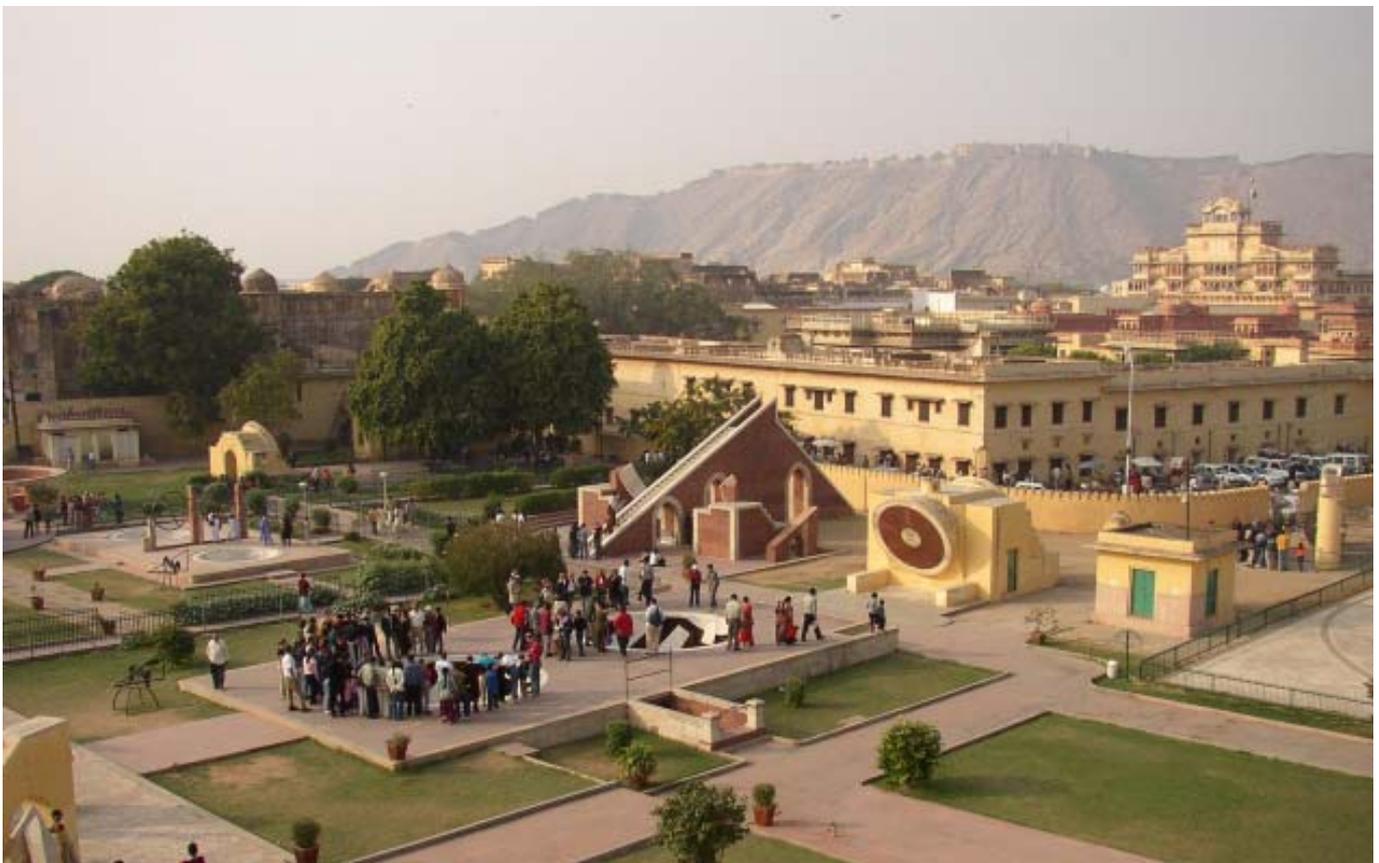


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The Jaipur Residential Real Estate Overview highlights some of the key trends in the Jaipur residential real estate markets. The report has been prepared based on a detailed market study in January 2013, by the ICICI PSG Research team.

- Jaipur realty markets have witnessed maximum activity in the suburban micro-markets such as Jagatpura, Vaishali Nagar, Patrakar Colony, etc. The roads and highways connecting Jaipur with neighbouring locations, such as Ajmer Road, Tonk Road, Sikar Road, Sirsi Road and Delhi Road have also increasingly witnessed traction and various known developers have forayed into these regions.
- Over the short-span of 10-12 months, our survey indicates an approximate appreciation of 8-9%, however, over a longer span of 50-60 months we estimate approximately 10-15% increase in residential property prices, on a conservative note. These estimates hold for the upcoming micro-markets, as mentioned in the report.
- As per our estimates, Jaipur residential real estate is driven by a 60:40 mix of investors and end users. The buyers include business community, migrants from the city, IT/ITeS/BFSI professionals and residents of surrounding towns looking for an upgradation in living standards. Interest has also been witnessed from the 'high-priced' Delhi NCR markets.
- Our analysis indicates that the maximum supply in the market falls in the price bracket of INR 2000-3000/sft. Further, it has been noticed that 3 BHK is the most favored configuration for residential units.
- The report has been divided into four distinct zones: North East, Central; North, North West; South East; South West, based on the geographical location and real-estate activity. It analyzes the key trends and provides a perspective of the prevailing market scenario.
- Further, the report tracks the trend in property prices for each of these micromarkets through the weighted average prices of available supply. It concludes with a Location Attractiveness Index, which grades each micro-market on the basis of certain key parameters like Infrastructure, Residential Cost, Proximity to Retail Establishments, Future Employment Generation Capacity etc.



Jantar Mantar at Jaipur

City Overview:

Jaipur is the capital and the largest city of the Indian state of Rajasthan. The city dates back to 1727. It was founded by and named after Maharaj Sawai Jai Singh II, the ruler of Amber. The city blushed pink, is steeped in history and culture. Known for its handicrafts, gems and exports industry, this famous 'tourist spot' is also emerging as a favorable IT destination. Jaipur, an amalgamation of traditional and modern industries, is evolving well on the real estate development map.

Geographical Location:

Jaipur is situated in the east of Rajasthan state. The city is located approximately at 26.92° N and 75.82° E. It lies 431 meters above the mean sea level.

The city is bounded by Sikar and Mehendragarh district (in State of Haryana) in the north, Tonk district in the south; Alwar, Sawaimadhopur and Dausa district bound the city in the east and Nagaur, Ajmer district in the west. Moreover, east and north areas of Jaipur district are surrounded by the Aravali hills.

Looking further, the city is also very well connected to Delhi, Agra, Jodhpur, Udaipur and Jaisalmer through roads/ highways, rail and airways.

Demographics (Census 2011 Highlights)

As per provisional reports of Census India, population of Jaipur City in 2011 was 3,073,350; of which male and female were 1,619,280 and 1,454,070 respectively.

According to a report, published by the UN-HABITAT, on the "State of The World's Cities 2012-13" - Jaipur will be the 10th populated Indian city by 2025, with average population increase of Jaipur urban agglomeration from 1990-95 to 2020-25, a 26.3% rise. The population has increased from 23.2 lac in 2001 to 30.7 lac in 2011. Tourism also brings with it a large floating population. The other non-metros which shall be more populated than Jaipur would be Ahmedabad, Bangalore, Hyderabad, Pune and Kanpur.

Total population	3,073,350
Male Population	1,619,280
Female Population	1,454,070
Average Literacy Rate	84.34%
Male Literacy Rate	90.61%
Female Literacy Rate	77.41%
Sex Ratio	898

Source:Census 2011

Economy:

The state and the city witnesses substantial focus on tourism, manufacturing, exports and education industries. A variety of traditional as well as non-traditional items are exported from Rajasthan. These include precious and semi-precious stones, jewellery, ready-made garments, carpets, handicrafts, leather goods, chemicals, minerals, marbles, granite, engineering products etc.

Jaipur's proximity to the National Capital Region is one of its biggest advantages. The nearby markets of Gujarat and Delhi have been both complementing and competing forces. The completion of the Delhi Mumbai Industrial Corridor (DMIC) will further strengthen Jaipur's development as a regional economic hub.

History:

Jaipur was founded in 1727 by Maharaja Sawai Jai Singh II, who ruled Jaipur State from 1699-1744. Initially his capital was Amber, which lies at a distance of 11 km from Jaipur. He felt the need of shifting his capital city with the increase in population and growing scarcity of water. Jaipur is the first planned city of India and the king consulted several books on architecture and architects before making the layout of Jaipur.

After several battles with Marathas, Jai Singh was keen on the security aspect of the city. Due to this reason, he focused on his scientific and cultural interests to make a brilliant city. Being, a lover of mathematics and science, Jai Singh sought advice from Vidyadhar Bhattacharya, a Brahmin scholar of Bengal, to aid him design the city architecture. Vidyadhar referred the ancient Indian literature on astronomy, books of Ptolemy and Euclid, and discussed the plan with the king.

With a strategic plan, the construction of the city started in 1727. It took around 4 years to complete the major palaces, roads and square. The city was built following the principles of Vastu Shastra. The city was divided into nine blocks, out of which two consist the state buildings and palaces, whereas the remaining seven blocks were allotted to the public. In order to ensure the security, huge fortification walls were made along with seven strong gates.

According to that time, architecture of the town was very advanced and certainly the best in Indian subcontinent. In 1853, when Prince of Wales visited Jaipur, the whole city was painted in Pink color to welcome him and after that Jaipur was titled 'Pink City'. Still, the neat and broadly laid-out avenues, painted in pink can be witnessed.

Administrative Framework:

Being a state capital Jaipur has Legislative Assembly, Secretariat, State level offices of maximum Government departments with divisional and district level offices. There are 13 Tehsils and sub-divisions in the district which are named as Jaipur, Chomu, Amber, Sanganer, Shahpura, Bassi, Chaksu, Mojmabad, Jamwa Ramgarh, Phagi, Phulera, Kotputli, Viratnagar. Also, there are 13 Panchayat samitis and 2,369 villages.



Gopalpura Bypass Jaipur

Road Connectivity

The city of Jaipur is centrally located and lies at the confluence of three National Highways. NH8 links Delhi to Mumbai, NH12 links to Kota, Baran District and NH11 links Bikaner to Agra, passing through Jaipur district with a total length of 366 km.

Proposed Ring Road:

Construction of Ring Road around Jaipur was conceived by PWD (Public Works Department) in December, 2000 on BOT (Build-Operate-Transfer) basis. In Phase I & II, a road with a length of 47 km shall be constructed in the south of Jaipur, connecting Ajmer Road, Tonk Road and Agra Road. In Phase III, a road with a length of 97.75 km is planned to be constructed in the northern part of Jaipur which would connect Agra Road, Delhi Road, Sikar Road and Ajmer Road.

It will consist of a six-lane access controlled expressway; a three-lane service road on both sides; and an investors' development corridor on both sides. The road is envisaged as a toll-free and signal free expressway.

Source: <http://jaipurjda.org/>

City Bus Services:

RSRTC (Rajasthan State Road Transport Corporation) operates bus service to all the parts of Rajasthan and New Delhi, Uttar Pradesh, Haryana, Madhya Pradesh and Gujarat.

City buses are operated by Jaipur City Transport Services Limited (JCTSL) of RSRTC under JNNURM (Jawaharlal Nehru National Urban Renewal Mission). The service operates more than 300 regular and low-floor buses. The three major bus depots are Vaishali Nagar, Vidyadhar Nagar and Sanganer.

Jaipur BRTS

Jaipur Bus Rapid Transit Service was approved by government in August 2006 for implementation. The responsibility for managing Jaipur BRTS has been given to JCSTL (Jaipur City Transport Services Limited), a Special Purpose Vehicle formed by Jaipur Development Authority and Jaipur Nagar Nigam in a joint venture. The BRTS is expected to cater to city's growing traffic for the next 15-20 years. In Phase I, two corridors have been proposed: "North-South Corridor" from Sikar Road to Tonk Road, and an "East-West Corridor" from Ajmer Road to Delhi Road. A section of the North-South Corridor from C-Zone Bypass near Harmada to Pani Pech became operational in 2010.

Railway Connectivity:

Jaipur Railway Station (Jaipur Junction - JP) is the largest of all railway stations in Jaipur and the busiest railway station in Rajasthan. It has direct trains on the broad gauge network to all major cities in Rajasthan and India. One of India's most famous and luxurious trains 'The Palace on Wheels' also makes a scheduled stop in Jaipur.

Other Railway Stations served by the Indian Railways network at Jaipur are:

- Gandhinagar Railway Station
- Gator Jagatpura Railway Station
- Durgapura Railway Station

Airway Connectivity:

Jaipur is served by an International Airport, which is situated in its satellite town of Sanganer, at a distance of 10 km from city center and offers sporadic service to major Domestic and International locations. The Terminal 1 is used for both International and Domestic flights, while Terminal 2 is reserved for Domestic carriers. The up-gradation of airport has offered improved connectivity and wider choice of services to air travelers, boosting both International tourism and Economic development of the region.

Jaipur Metro Rail Network:

Rapid transit rail project 'Jaipur Metro' is under progress.

The project is planned along two corridors: The 'East West Corridor' and the 'North South Corridor'.

The East West Corridor planned from Mansarovar to Badi Chaupar is being executed as Phase-I of the Project. The North South Corridor from Ambabari to Sitapura shall be taken up as Phase-II of the project.

The Government of Rajasthan has set up the "Jaipur Metro Rail Corporation Ltd." as a wholly owned company of the State Government for implementation of Jaipur Metro Rail Project.

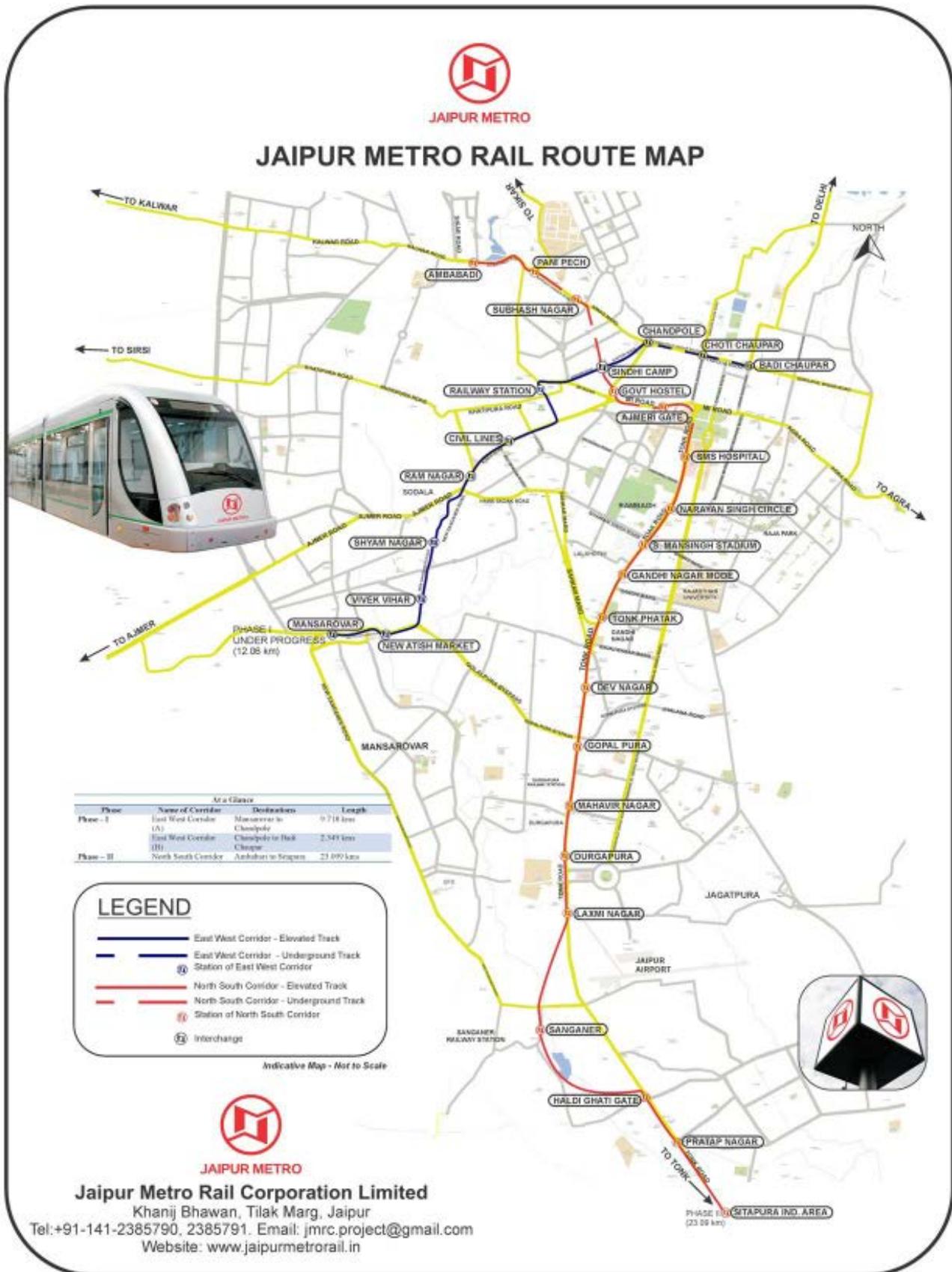
As per the DPR March, 2012, (Prepared by DMRC): Project is proposed in two phases:

Description	Phase I A	Phase I B	Total Phase I	Phase II	Total Phase I & II
Connecting Points	Mansarovar to Chandpole	Chandpole to Badi Chaupar	Mansarovar to Badi Chaupar	Sitapura to Ambabadi	-
Total Route Length (km)	9.718	2.349	12.067	23.099	35.166
Elevated Stations	8	Nil	8	15	23
Underground Stations	1	2	3	5	8
Total Stations	9	2	11	20	31
Total Completion Cost (in Crores)	2023	1126	3149	6583	9732
Expected Commercial Operation	June 2013	March 2017	-	March 2017	-
Mode of Execution	EPC Mode	EPC Mode	-	PPP Mode	-

Source: JMRC Official Website



Jaipur City Palace



Metro Map

Short Term (10 to 12 months)	8 - 9% growth on a conservative note
Long Term (50 to 60 months)	10 - 15% Y-o-Y growth on a conservative note; with an upward bias

The above analysis pertains to the newer regions and the growth corridors mentioned in the report. Over the short span of 10 - 12 months, an approximate appreciation of 8 - 9% is expected; however, considering the longer span of 50 - 60 months, we expect a year-on-year price increase of approximately 10 - 15%, on a conservative note, with an upward bias.

This analysis is based on the past market trends, present market sentiments, favorable demographics, strategic geographical location, upcoming infrastructure, conducive political climate and good spending capacity of residents/prospective buyers. Jaipur is strategically located at a close distance of 260 km from the NCT of Delhi and NCR, where the prices have already reached high levels and a lot of investor interest could be seen from these regions. Apart from this, the encouraging environment has supported IT/ITeS, MNCs and expansion of BFSI sectors in the city. Further, Jaipur has also been gaining prominence as a key node on the upcoming Delhi-Mumbai Industrial Corridor. The city has been a part of 'golden triangle' as the third mega tourist destination in northern India apart from Delhi and Agra. Hence, the capital city of Rajasthan has been in the visibility frame of the international tourists. All these factors clubbed together are expected to keep the markets robust. The upward bias is also based on the estimate that 60% of the current activity in the market is driven by investors and this is expected to intensify in the long term.

An overview of Residential Development in Jaipur

Jaipur city has grown much beyond the old traditional 'Pink City', which used to confine within the seven gates and landscaped with old forts, palaces and buildings of historical significance. Favorable demographics and economic growth have led to the expansion of municipal limits and Jaipur now comprises other locations, apart from just the old city. Today, areas like Ashok Nagar, Rambagh, Bani Park, Gandhi Nagar, Vaishali Nagar, Civil lines, C-Scheme, Malviya Nagar, Patrakar Colony, Jagatpura etc. form the 'New City' and also represent urban Jaipur. Going forward, the city is witnessing somewhat a radial expansion, especially along the major roads connecting with the neighboring cities.

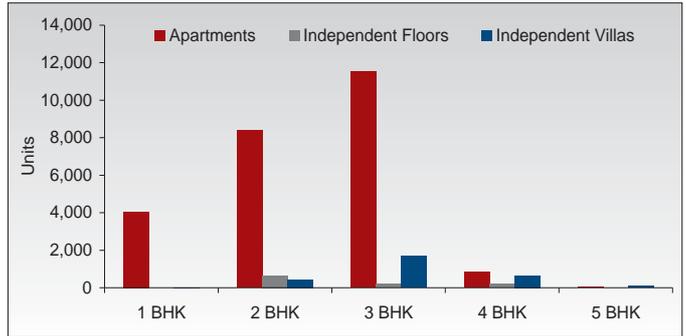
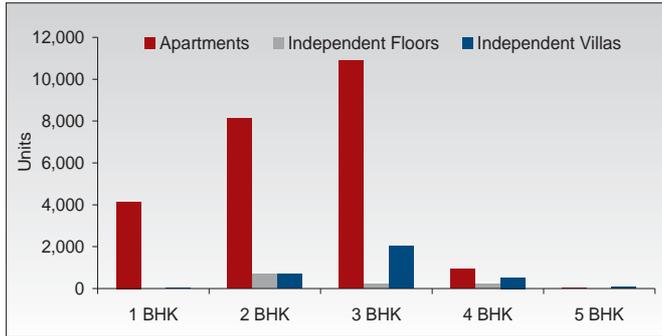
Market Sentiment:

Jaipur real estate market comprises a mix of investors and end users. Based on our primary survey, we estimated a 60:40 mix of investors and end-users, respectively. While the investors typically eye at the long term; some speculation could also be witnessed. However, it was noticed that some developers have taken measures, such as 'ceasing the re-sale of a unit unless the buyer pays a specified amount of approximately 80-90% of the total sale value', so as to discourage the short term speculation.

The investor base in the city predominantly includes the businessmen, government officials and IT/ITeS/MNC/BFSI employee base. A huge amount of interest can also be witnessed by the natives of the city who had migrated to the other regions such as Kolkata, Guwahati, Delhi NCR, etc. Moreover, the demand also flows in from the residents of the neighboring cities aspiring for an upgradation of living standards. Apart from this, investors from the 'high-priced' neighboring Delhi NCR region also exhibit healthy interest in the comparatively 'affordable' realty markets of Jaipur.

A recent CRISIL report titled 'Real(i)ty Next - Beyond the top 10 cities of India', stated Jaipur as one of the next top ten cities with enormous real estate potential. While the city is dominated by the local developers, certain key players from outside the city and state such as Omaxe, Ansals, Emaar MGF, Siddha Group, etc. have also forayed into the city.

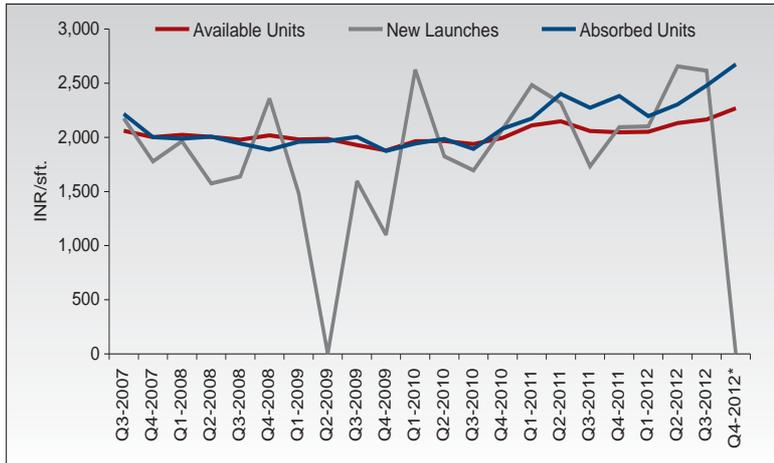
Configuration-wise Supply and Current Absorption Levels:



Source: PropEquity, ICICI Property Services Group

The configuration-wise supply and absorption break-up of residential units indicates that 3 BHK is the most favored configuration. Approximately 13,500 3 BHK residential units have been launched and sold. The supply of 2 BHK units in the same span has been approximately 9,600 units.

Quarterly Price Trends:

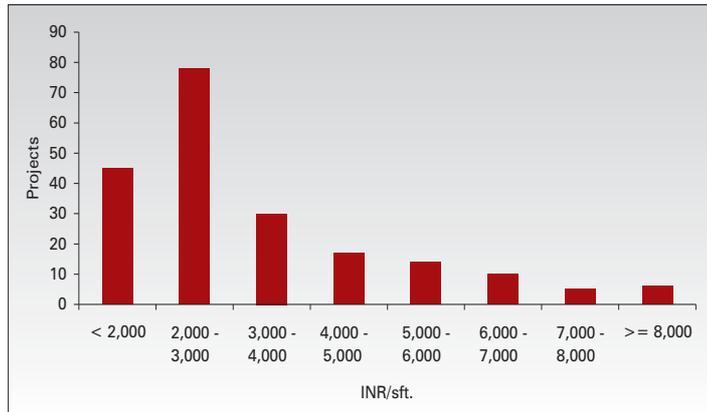


Source: PropEquity, ICICI Property Services Group

Note: Supply is based on completion year of the projects
 Absorption figures are at current levels and are mentioned against respective supply figures
 Note: (*) Q4-2012 updated till Oct-2012

The weighted average price of INR 0/sft for the new launches in Q2-2009 and Q4-2012, indicates that the particular quarter did not see any new launches

Pricing of Residential Projects:



Source: PropEquity, ICICI Property Services Group

The graph above indicates that the maximum projects in the Jaipur region are priced in the range of INR 2,000 - 3,000/sft followed by a considerable amount of supply below INR 2,000/sft. There are very few projects that are priced above INR 8,000/sft.

Growth Corridors:

The key regions witnessing traction and which could be considered as 'growth corridors' include Jagatpura, Vaishali Nagar, Ajmer Road and vicinity, New Sanganer Road, Sirsi Road, Sikar Road and Tonk Road. Apart from this, certain pockets in the existing city also see few good residential projects on offer.

Migration to Apartments and Society-Centric Developments:

Like the residents of most other tier II - tier III cities, people of Jaipur and its suburbs have been biased towards land and independent houses. The maximum part of the city is dotted with independent houses; however, various local developers and renowned developers from across India have ventured into the city, and are developing mid/high-rise projects in the suburbs and certain parts of the new city. While Jagatpura, Ajmer Road, Tonk Road, Sikar Road, Sirsi Road and other suburban areas are primarily witnessing high rise projects on bigger land parcels, the projects within the existing city are generally low-mid rise on smaller land parcels.

Despite the lure of land and independent houses, people have started to acquire a taste for apartments/ builder developments, though it is still nascent. The key factors such as the charm of better amenities, gated security facilities and aspirations for upgraded living standards have attributed to such transition of perspective. This transition has been noticed in the past 3-4 years with the advent of MNCs, IT/ITeS and BFSI expansion.

People need to be cautious of dubious transactions

It has been noticed that in certain regions of the city outskirts, land plots are being offered at surprisingly affordable rates. However, based on our primary and secondary research, it was noticed that usually these land chunks do not go through the clear processes as required by the authorities. These land plots could also lack clear title and a single plot may also go through multiple concurrent transactions. Hence, the buyers should be cautious before entering into such deals.

After analysing the macro trends, lets delve deeper and analyse the trends at micro-level.

MAJOR LOCATIONS IN JAIPUR

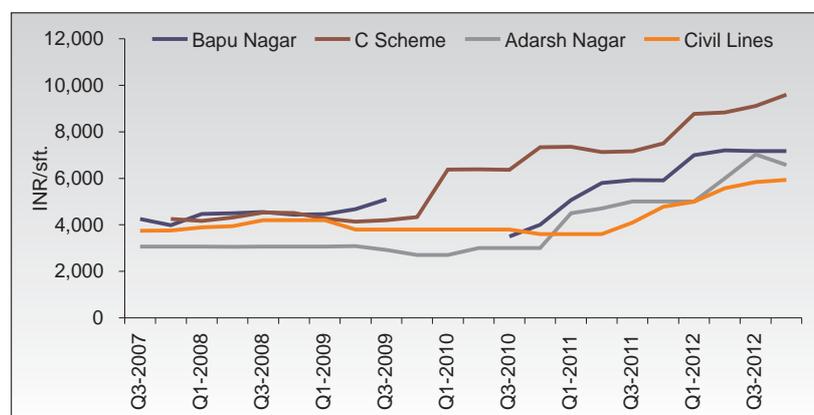
For the purpose of this study, we have classified the real estate space in Jaipur into four distinct zones: **North East, Central; North, North West; South East; South West**, based on the geographical location and similar market dynamics.



Major Locations: Pink City, Gandhi Nagar, Babu Nagar, Raja Park, Ram Bagh, C-Scheme, Adarsh Nagar, Civil Lines, MI Road.

- Pink City is the old walled city built in pink stucco with well laid-out plan in 1727, and it is located slightly north-east from the city centre. All the old traditional shops and market places, various buildings of historical significance such as City Palace, Museum, Hawa Mahal and Jantar Mantar lie within this region. Residential development in this pocket is typically comprised of old independent houses, and no major residential upgradation could be noticed here. The region is 2 km from the city centre, 3 - 3.5 km from the Central bus stand and railway station. The Jaipur airport is located at a distance of 11 km approx. The region witnesses transactions in the secondary markets, and lot of residential properties are being used for commercial purposes. The micro-market is end-user driven.
- C-Scheme is a premium location of Jaipur. The locality is dominated by commercial development. From the residential development perspective, the location is dotted with high-end bungalows and independent houses. However, few apartment complexes by renowned local builders can also be witnessed with units in the price bracket of INR 7,500 - 12,000/sft. on offer.
- Civil Lines is another prime location of Jaipur. The Rajasthan Chief Minister and important state dignitaries reside here. The region is in vicinity to the Jaipur cantonment area. Apart from premium independent houses, apartment complexes by renowned developers are also available in the price range of INR 5,800 - 6,500/sft.
- Adarsh Nagar is situated approximately 3 km towards the east of Jaipur city centre. The locality has good commercial/residential development; and developer projects, though few, offer units priced at approximately INR 6,000 - 7,500/sft. The location has good road connectivity with other parts of the city.
- Raja Park and Tilak Nagar are also prime locations of the city near Delhi Road (NH-8) and Agra Road.
- Babu Nagar region, a small but prime location offers independent houses, with a few developer projects. The region is linked with the rest of the Jaipur through Jawaharlal Nehru Marg and Sawai Man Singh Road, Tonk Road. The micro-market caters to mid to higher-mid segments of society. The apartment complexes in the primary markets are available at INR 6,500 - 7,500/sft. Good commercial development can also be seen here.
- MI Road divides the new and old city. The road hosts good retail brands and showrooms.
- There have been few project launches in this micro-market and most have been on the smaller land parcels available in the localities. It can also be noticed that majority of projects comprised just 8 - 50 units.
- Organized Retail: Pink Square at Raja Park, The Metro at Babu Nagar, Axis Mall and Silver Square at C-Scheme and ACL City Mall at MI Road.
- Key developers: Some developers present in this region include Upasna Group, Mahima Group, Sand Dune, Anukampa Builders, Mangalam Group, UB group.

Weighted Average Price Trends of Available Units in North East, Central Jaipur *



*Source: PropEquity

Residential includes Apartments, Independent Villas and Independent Floors

Note: Q4-2012* updated as of Nov-2012

Note: The missing line segments over certain time periods indicate unavailability of residential units in the primary markets during the specified time frame.

Residential Property Rates in Prime Residential Markets of North East, Central Jaipur **

Location	Capital Values (INR/sft.)	Rental Values of 2BHK (INR/month)
C-Scheme	7,500 - 12,000	25,000 - 30,000
Gandhi Nagar	4,000 - 5,000	10,000 - 15,000
Bapu Nagar	6,500 - 8,000	15,000 - 18,000
Adarsh Nagar	4,000 - 6,000	10,000 - 14,000
Civil Lines	5,800 - 7,500	10,000 - 12,000

***Indicative mid market segment
Source: ICICI Property Services Group*



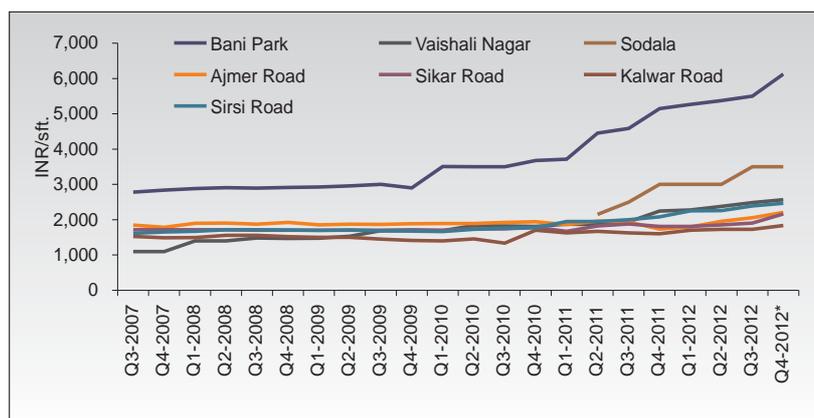
Hawa Mahal

Major Locations: Bani Park, Vaishali Nagar, Sodala, Ajmer Road, Subhash Nagar, Shastri Nagar, Vidyadhar Nagar, Sikar Road, Kalwar Road, Vidyadhar Nagar.

Key Highlights:

- Bani Park is a prime location of Jaipur, offering a mix of commercial and residential development. Various Government offices, collectorate and civil court are located in this region. The region is predominantly landscaped with independent houses; some apartment complexes can also be seen here. Average capital values in this locality range from INR 5,000 - 6,500/sft. approximately.
- Vaishali Nagar is an affluent location in the western part of Jaipur. The region is a mix of good residential and retail/commercial development with the presence of malls, multiplexes and good restaurants. Various PSU banks and Telecom sector offices are located here. Nemisagar is the most premium colony of Vaishali Nagar. The region witnesses dominance by small builders offering low-rise floors. However, various bigger projects by renowned local developers can also be noticed here. Residential units in this region are priced in the range of INR 2,600 - 6,000/sft.
- Sirsi Road is located near Vaishali Nagar and Ajmer Road. It witnesses a host of developer projects priced to the tune of INR 2,400 - 3,200/sft. The location is currently investor-driven and has witnessed moderate appreciation of 15-20% over the span of past three years.
- Sikar Road, an industrial and commercial belt, also witnesses some residential projects by local developers. Vishwakarma Industrial Area hosting various manufacturing units and ARG Industrial Park are located in this belt. Automobile showrooms and wholesale chains such as Metro Cash & Carry and Carrefour can be seen here. BRTS is functional in this patch.
- Kalwar Road has not witnessed much activity in the past few years. The residential projects in this patch are priced in the range of INR 1,800 - 1,900/sft.
- Organised Retail: Crown Plaza and Evershine Tower at Vaishali Nagar.
- Key Developers: Omaxe Group, Vatika Group, ARG Group, Mahima Group, Unique Builders, Mangalam Group, Unique Dream Builders, Felicity Estates, Anukampa Builders, Siddha Group.

Weighted Average Price Trends of Available Units in North, North West Jaipur *



*Source: PropEquity

Residential includes Apartments, Independent Villas and Independent Floors

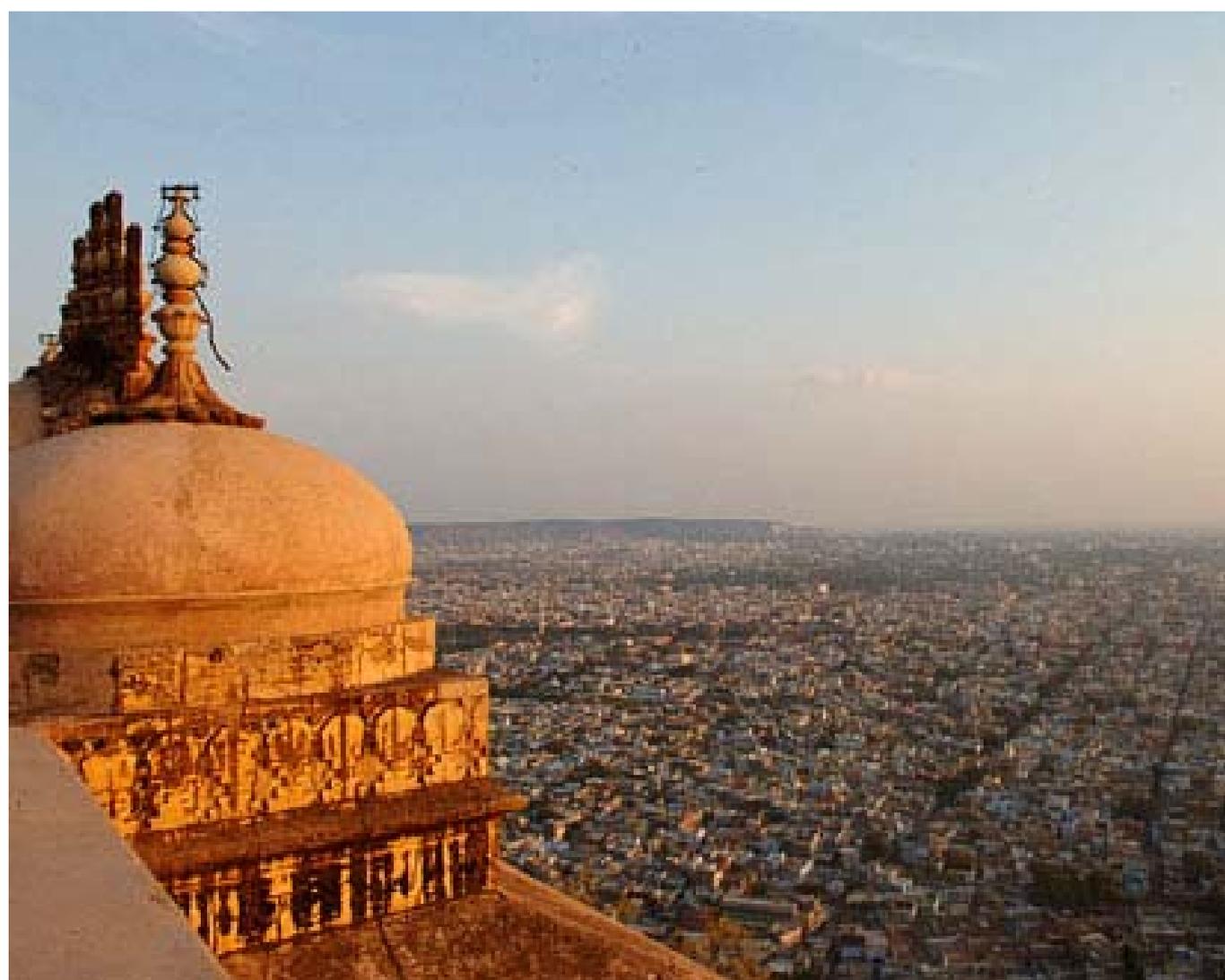
Note: Q4-2012* updated as of Nov-2012

Note: The missing line segments over certain time periods indicate unavailability of residential units in the primary markets during the specified time frame.

Residential Property Rates in Prime Residential Markets of North, North West Jaipur **

Location	Capital Values (INR/sft.)	Rental Values of 2BHK (INR/month)
Bani Park	5,000 - 6,500	12,000 - 15,000
Vaishali Nagar	2,600 - 7,000	5,000 - 8,000
Sikar Road	2,800 - 3,500	3,500 - 5,000
Sirsi Road	2,800 - 3,000	4,000 - 5,000
Kalwar Road	2,000 - 2,500	3,000 - 4,500
Ajmer Road	2,200 - 3,000	NA
Sodala	4,500 - 6,000	6,000 - 10,000
Swej Farm	5,000 - 6,000	15,000 - 18,000
Shyam Nagar, Nirman Nagar	3,500 - 4,500	10,000 - 12,000

***Indicative mid market segment
Source: ICICI Property Services Group*



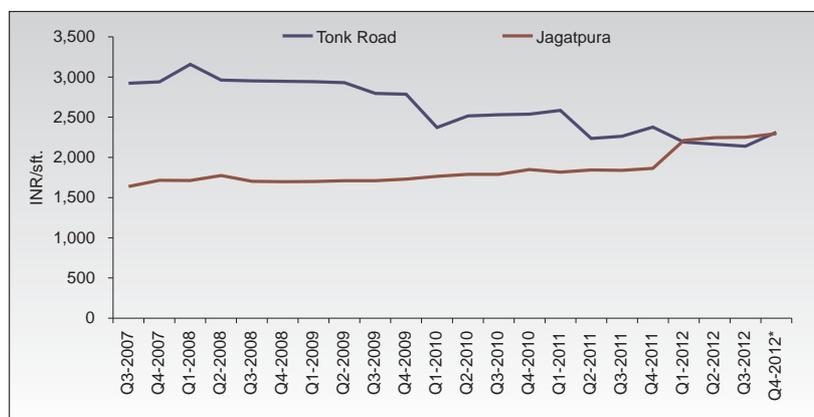
Jaipur City

Major Locations: Tonk Road, Sitapura Industrial Area, Jagatpura, Raj Aangan NRI colony, Malviya Nagar, Milap nagar, Jai Ambe Colony.

Key Highlights:

- Jagatpura is an upcoming location in the south-eastern part of Jaipur. The location is well-planned and is placed in close proximity to Sanganer Airport and railway station. Various educational institutions are located in this area. The location is also set to have good medical facilities with Reliance Medicity, Bombay Hospital, Apex, Narayan Hridayalaya planned for development. The area has witnessed appreciable market traction and various residential properties have witnessed a price increase of approximately 10-14% in last one year. Proposed ring road, metro rail would touch this location and the Sitapura Industrial area in not very far off from here.
- Tonk Road is a well-planned road that runs parallel to the Jagatpura micro-market. It is well-connected with the central part of the city. While the location hosts numerous residential projects, the demand has been subdued off late. The key reason could be the distant location of the launched projects, lack of infrastructure coupled with product availability at nearer locations at affordable price points.
- Malviya Nagar is a prime location in the southern precincts of Jaipur. Named after the noted freedom fighter Madan Mohan Malviya, the location has a good mix of commercial, retail and residential development. The region hosts good civic amenities with schools, hospitals, multiplexes and malls that cater to the whole city. Jaipur International airport terminal 2 is located in vicinity to the region. Dominated by the JDA development and independent houses, few developer projects can also be seen here.
- NRI Colony is dotted with bungalows and row houses. Jagatpura is placed close to this location.
- Organised Retail: Mahima Group's Crystall Court mall is located in Malviya Nagar.
- Key developers: Unique Builders, Mahima Group, Ashiana Housing, Unique Dream Builders, Anukampa, Spytech Buildcon.

Weighted Average Price Trends of Available Units in South East Jaipur *



*Source: PropEquity

Residential includes Apartments, Independent Villas and Independent Floors

Note: Q4-2012* updated as of Nov-2012

Note: The missing line segments over certain time periods indicate unavailability of residential units in the primary markets during the specified time frame.

Residential Property Rates in Prime Residential Markets of South East Jaipur **

Location	Capital Values (INR/sft.)	Rental Values of 2BHK (INR/month)
Tonk Road	1,650 - 2,200	NA
Jagatpura	2,200 - 3,200	4,000 - 6,000
Malviya Nagar	3,200 - 4,200	7,000 - 12,000

**Indicative mid market segment

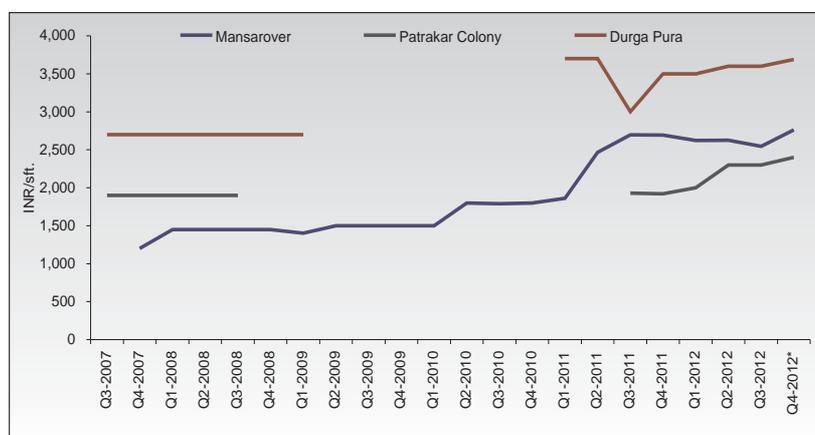
Source: ICICI Property Services Group

Major Locations: Mansarovar, Diggi Road, Diggi Malpura Road, Patrakar Colony, B2 Bypass, Durgapura.

Key Highlights:

- Mansarovar, touted as Asia's third largest colony, was established by the Rajasthan Housing Board. The region caters to a mix of LIG (Low Income Group), MIG (Middle Income Group) and HIG (High Income Group) segments. The development has predominantly been low rise; however, there are plans to go vertical. The region also witnesses the presence of reputed local developers.
- Patrakar Colony is placed approximately 2.5 km from the Mansarovar Colony and 5 km from the Sanganer Airport. The region is located in close proximity to the back-side of Mahindra SEZ. The region witnesses the presence of various good local developers. The capital values lie in the range of INR 2,700 - 3,500/sft.
- Key developers: Mangalam Group, Anukampa Developers, Unique Dream Builders, Raheja Design & Constructions.

Weighted Average Price Trends of Available Units in South West Jaipur *



*Source: PropEquity

Residential includes Apartments, Independent Villas and Independent Floors

Note: Q4-2012* updated as of Nov-2012

Note: The missing line segments over certain time periods indicate unavailability of residential units in the primary markets during the specified time frame.

Residential Property Rates in Prime Residential Markets of South West Jaipur **

Location	Capital Values (INR/sft.)	Rental Values of 2BHK (INR/month)
Mansarovar Colony	2,800 - 4,000	4,000 - 7,500
Patrakar Colony	2,700 - 3,500	4,000 - 7,500

**Indicative mid market segment

Source: ICICI Property Services Group

We have short-listed ten key locations within Jaipur and critically examined them on various parameters like infrastructure, residential costs in the region, future employment prospects etc. as detailed in the matrix below.

Location Attractiveness Index

	Vaishali Nagar	C-Scheme	Bapu Nagar	Patrakar Colony	Jagatpura	Ajmer Road	Tonk Road	Sikar Road	Sirsi Road	Kalwar Road
Infrastructure (connectivity, roads, markets, schools)	Dark Blue	Grey	Dark Blue	Light Orange	Dark Blue	Light Orange	Dark Blue	Dark Blue	Orange	Red
Residential Cost	Orange	Red	Orange	Dark Blue	Light Orange	Dark Blue	Light Orange	Grey	Grey	Grey
Proximity to Organised Retail	Grey	Grey	Grey	Light Orange	Light Orange	Orange	Dark Blue	Dark Blue	Orange	Red
Proximity to Commercial Development	Grey	Grey	Dark Blue	Orange	Orange	Orange	Grey	Grey	Orange	Red
Future Infrastructure Development	Light Orange	Light Orange	Light Orange	Dark Blue	Grey	Dark Blue	Dark Blue	Light Orange	Orange	Red
Future Employment Generation	Orange	Dark Blue	Orange	Red	Dark Blue	Grey	Dark Blue	Light Orange	Orange	Red



Source: ICICI Property Services Group

Explanatory Note: While C-Scheme scores above other locations in terms of infrastructure; Vaishali Nagar, Bapu Nagar, Jagatpura, Tonk Road and Sikar Road also have good civic infrastructure. Jagat pura, Ajmer Road and Tonk Road are expected to have good infrastructure in future. The red and orange in C-Scheme, Bapu Nagar and Vaishali Nagar are indicative of prevailing higher price points.

ANALYST

DEEPIKA SRIVASTAV

Assistant Manager - Research
ICICI Property Services Group
deepika.srivastav@icicihfc.com

For any further queries, please e-mail us at psgresearch@icicihfc.com

or

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