



EM Bypass, Kolkata

Rapidly developing corridor fuelled by IT-ITeS developments

Micro Market Overview Report

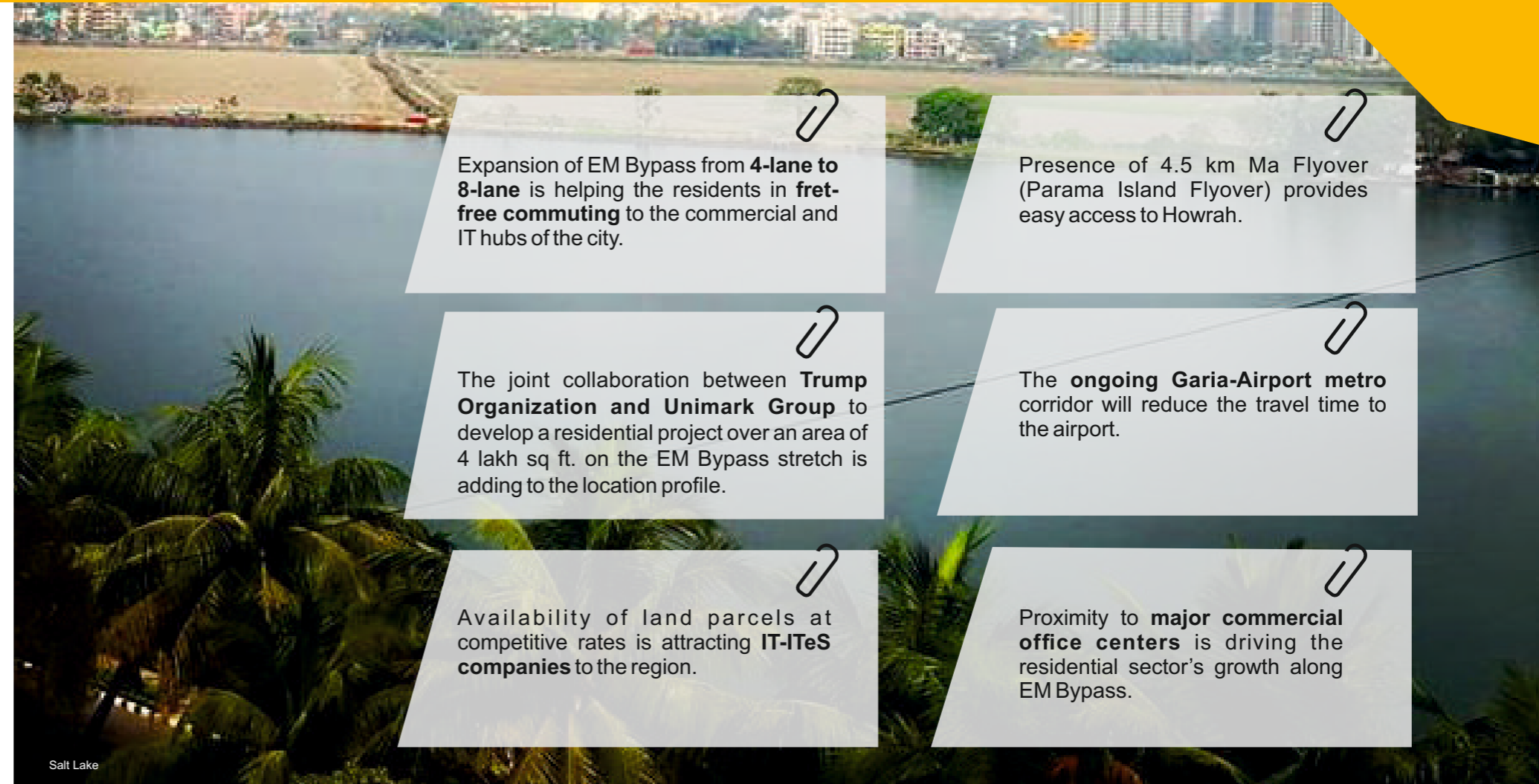
April 2018



The 21 km Eastern Metropolitan Bypass (EM Bypass) is an arterial road connecting Bidhannagar on the northeast quadrant to Kamalgazi in the southern region of Kolkata. EM Bypass connects a few prominent localities of Kolkata such as Salt Lake, Maniktala, Park Circus area, Gariahat, Sealdah Railway Station, Jodhpur Park, Selimpur, Lake Gardens, Jadavpur and Garia.

A few decades ago, EM Bypass was just a long stretch of road abutted with undeveloped land. EM Bypass was constructed to lessen the perennial traffic congestion on the Gariahat Road and also to reduce the travel time to reach the international airport from south Kolkata.

Thousands of employees work in the IT-ITeS companies, industries, public offices in and around the EM Bypass. Proximity to Central Business District (CBD) and presence of workplaces around EM Bypass has led to an increased residential housing demand in the region. EM Bypass is also well-equipped with social infrastructure and a series of retail malls/shopping complexes, high-end hotels/restaurants, hospitals and educational institutions dot along both sides of the EM Bypass. In addition, the city fringe is now home to some of the most attractive residential developments and the infrastructure keeps on upgrading regularly.



Expansion of EM Bypass from **4-lane to 8-lane** is helping the residents in **fret-free commuting** to the commercial and IT hubs of the city.

Presence of 4.5 km Ma Flyover (Parama Island Flyover) provides easy access to Howrah.

The joint collaboration between **Trump Organization and Unimark Group** to develop a residential project over an area of 4 lakh sq ft. on the EM Bypass stretch is adding to the location profile.

The **ongoing Garia-Airport metro** corridor will reduce the travel time to the airport.

Availability of land parcels at competitive rates is attracting **IT-ITeS companies** to the region.

Proximity to **major commercial office centers** is driving the residential sector's growth along EM Bypass.

Connectivity



AIR

EM Bypass provides seamless connectivity to Netaji Subhash Chandra Bose International Airport, located at a distance of less than 20 km.



ROAD

- EM Bypass constitutes of around 10 connecting roads that link the Bypass to various parts of Kolkata.
- Many flyovers/overpasses facilitate the free flow of traffic along the EM Bypass.



RAIL


- The nearest railway station to EM Bypass is Sealdah (located less than 10 km away).




METRO RAIL


- A 29 km metro corridor running between Garia and Netaji Subhash Chandra Bose International Airport via EM Bypass, Salt Lake and Rajarhat is under construction and is expected to be commissioned in the next few years.

..... Ongoing Garia - Airport metro line

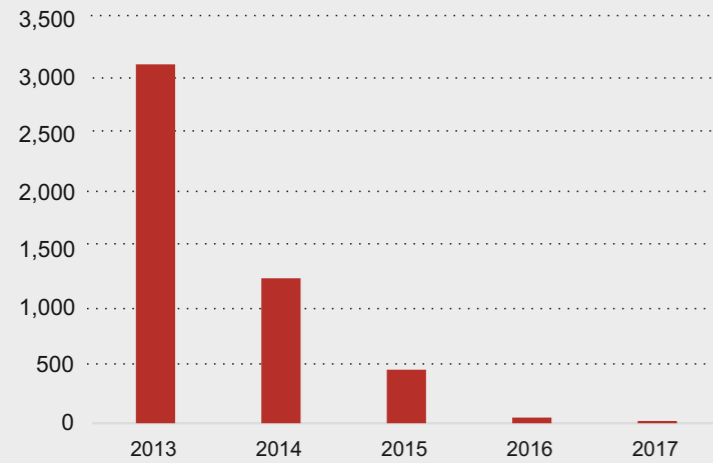
 Kolkata railway station

 Netaji Subhash Chandra Bose International Airport

 Kolkata Bus Terminus

 EM Bypass





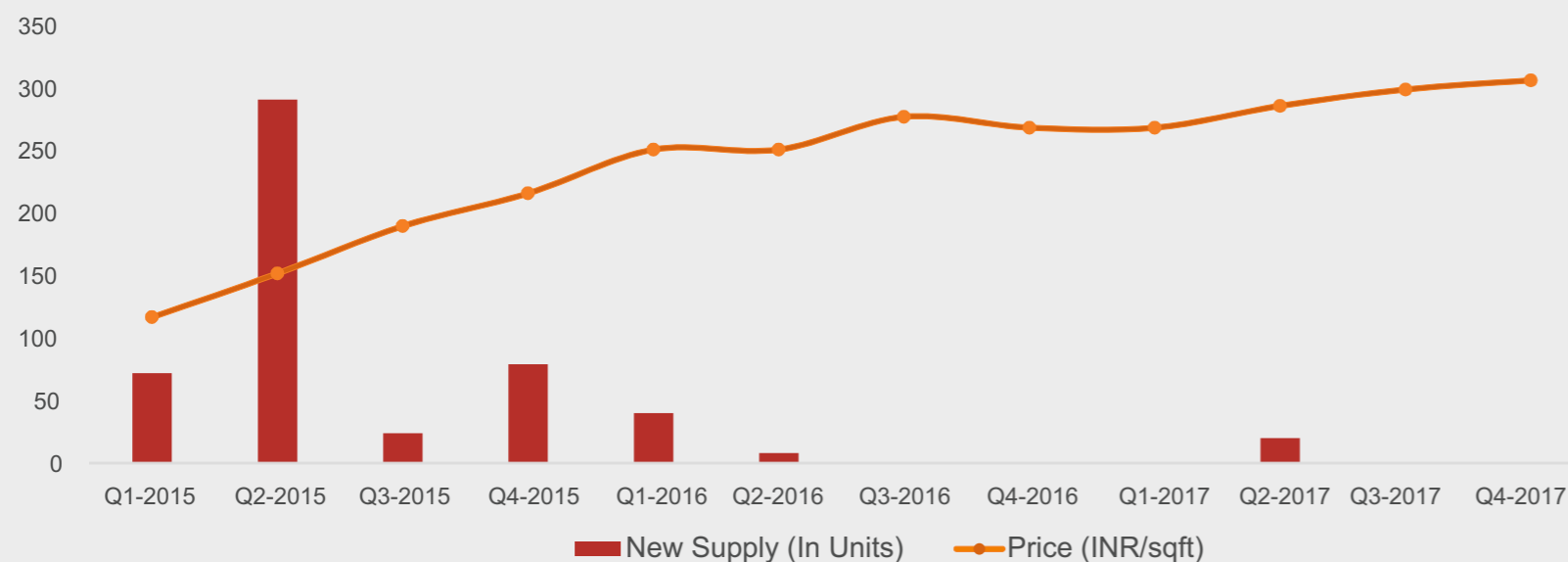
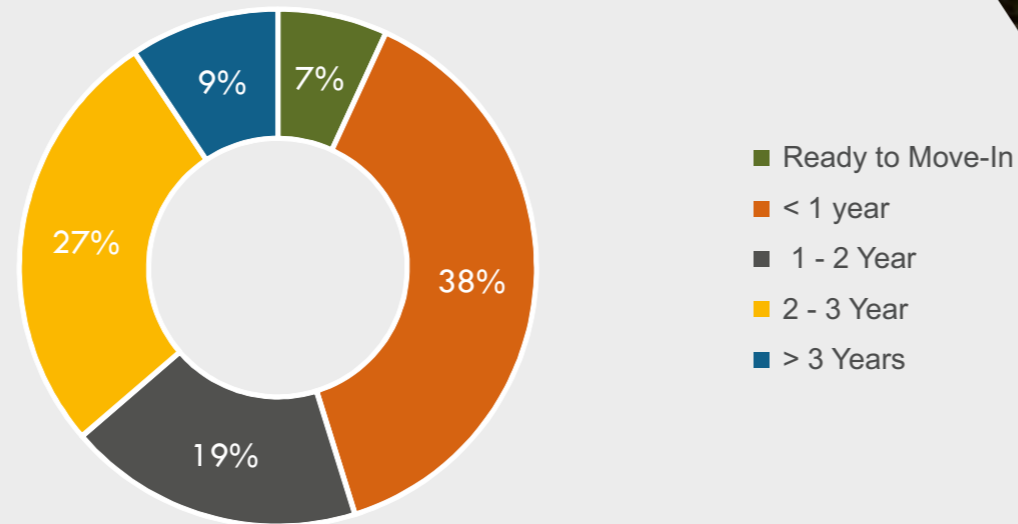
New Launch Supply

- Over the last five years, EM Bypass has added around 4,900 units. Around 63% of the supply was added in 2013, which depicts the presence of old launches in the region.
- The micro market added 63% of the supply in the ₹ 80 lakh - ₹ 1.5 crore price bracket during the past two years, indicating the availability of several luxurious properties in the region.
- Out of the 1,400 unsold units as of Q4- 2017, 96% are still under construction.

With IT-ITeS and commercial sectors flourishing in and around EM Bypass, residential developments in the region hold tremendous future growth potential. Additional factors such as smooth connectivity, upcoming metro network, the presence of congestion-free roads, abundant land availability and constantly improving infrastructure are favoring EM Bypass to be further developed as one of the sought-after locations for home seekers in Kolkata.

Age of Inventory (Launches between 2013 to 2017)

- Around 7% units (nearly 350) fall in the ready-to-move-in category, indicating limited presence of completed units.
- Around 1,900 new units are set to enter the residential market in less than 1 year and 2,700 units are expected to take more than 1 year for completion.
- The recent regulatory reforms amidst significant unsold inventory have slowed down the construction activity to a considerable extent.



Micro Market Price Movement wrt Supply

- The property prices along EM Bypass were on the rise during the past two years with the average price as of Q4 2017 being INR 6,400/sft.
- The property prices have appreciated by around 11% during 2015-2017. The booming commercial and retail developments along with unrelenting demand from both investors and buyers contributed to the substantial increase in the average prices.

WIPRO, Kolkata

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