Gurugram's real estate story is expanding beyond its established business districts, with New Gurugram and the Southern Peripheral Road emerging as key growth corridors, driven by infrastructure upgrades, rising housing demand and new commercial developments



GURUGRAM: AN EVER-EXPANDING LANDSCAPE

f you're a homebuyer, a business owner or an investor, where would you be looking to get the best opportunities and a competitive real estate market in the NCR? The answer is really a no-brainer. It would be Gurgaon or Gurugram.

Gurugram has spent three decades turning farmland into one of India's most valuable urban economies. In 2026 its growth is concentrated in two belts: New Gurugram, along NH-48 and the Dwarka Expressway, and the Southern Peripheral Road (SPR).

THE MILLENNIUM CITY TODAY

Gurugram remains the commercial engine of the NCR. *ICRA* estimates the city holds about 60% of NCR's Grade-A office market, with Cyber City (Sector 24) and Sector 48 among the region's top micro-markets. Demand has held up through 2026. *Cushman & Wakefield* reports NCR gross leasing of 10.7 million sq ft in the first nine months of the year, with Gurugram taking 63% of third-quarter leasing, well ahead of Noida and Delhi.

Flexible workspace operators and Global Capability Centres are the biggest takers of space, alongside the IT and consulting firms that built Udyog Vihar and Cyber City.

Housing has followed the jobs. *Anarock* puts city's residential price at ₹13,350 per square foot in the first half of 2026. Values are rising fastest not in the established Golf Course Road belt but on the city's edges, with available lands and new roads are opening.

NEW GURUGRAM: FROM FRINGE TO MAINSTREAM

New Gurugram broadly covers Sectors 76 to 95 along NH-48 and the sectors along the Dwarka Expressway. A decade ago, the area was known for delayed projects and missing roads. Today it is one of the most active housing markets.

The 29-km, 16-lane Expressway, linking Gurugram with Dwarka and IGI Airport. *Anarock* reports that prices along the corridor rose 135% between 2021 and mid-2026, from about ₹6,032 to ₹14,180 per square foot, overtaking the city average. Around 38,680 homes were launched along the corridor in that period.

The growth of New Gurugram has also created opportunities for developers focused on quality housing. Established in 2008 by Mr. Brahm Dutt and Mr. Dinesh Kumar, Pyramid Group entered the real estate sector with a vision of shaping lives through quality construction, trust, and transparency. With over 25 projects delivered, the group has built a portfolio spanning residential and commercial developments. Its presence in Sector 85 reflects its focus on a corridor, drawing homebuyers with evolving infrastructure. With its motto of "quality, timely delivery and excellence," the group focuses on affordability and robust construction.

The Department of Town Planning has approved revised road layouts for six sectors in the 88 to 95 range under Master Plan 2031. *RITES* is studying a metro link from MG Road to Sector 95 via Global City and Vision City in Sector 88. Rates in Sectors 104 to 115 will rise by 30%.

SOUTHERN PERIPHERAL ROAD

The SPR is a 16-km arterial road linking Golf Course Extension Road, Sohna Road and NH-48. *Square Yards* found average prices rose 18.4% in a year, to about ₹16,249 per square foot, while *Magicbricks* data shows a 165% rise over five years.

Developers have launched or announced more than ₹1 lakh Cr of residential and commercial projects along the road. Most homes sit inside large townships, and 3BHK to 5BHK units dominate. Commercial space is following: *Signature Global* and *RMZ* have formed a 50:50 joint venture for a mixed-use district of offices, hotels and retail on the SPR. The Haryana government set aside ₹2,000 Cr in its 2025-26 budget to upgrade infrastructure.

WHAT DRIVES COMMERCIAL AND RESIDENTIAL GROWTH

Three forces link these markets. The first is jobs: Gurugram's dominance of NCR office leasing keeps creating demand for homes. The second is roads: the Dwarka Expressway and SPR have cut travel times. The third is regulation: the 2026 circle-rate revision, with increases of 15% to 75% that are steepest along the Dwarka Expressway and SPR, are pulling official values closer.

Risks remain. SPR's junctions at Ghata Chowk and Vatika Chowk are among the city's worst bottlenecks, and a tender for the planned elevated corridor has been withdrawn. Metro lines to the new sectors are still at the study stage. Water, sewerage and drainage lag behind construction.

OUTLOOK

Gurugram's growth is no longer tied to a single business district. New Gurugram offers lower entry prices and airport access; the SPR offers premium townships close to existing offices. With metro and elevated-road projects, both corridors are well placed to keep outpacing the older city.

OFFICE ENGINE
60%
of NCR's Grade-A office market

DWARKA EXPRESSWAY
135%
price growth since 2021

SPR GROWTH
18.4%
price rise in one year



Gurugram's residential market is growing, driven by better infrastructure and premium demand. Luxury means greenery, wellness and quality of life beyond opulence. At Karma Lakelands, our 270-acre sanctuary reflects this belief. City's future must prioritise healthier and responsible communities.

ASHWANI KHURANA,
Founder-CEO (Chief Eternal Optimist)
Karma Lakelands



Driven by engineering precision and architectural vision, Mr. Brahm Dutt established Pyramid to redefine Indian housing. Under his leadership, the brand combines luxury and modern design with PMAY's housing objectives, making thoughtfully designed homes accessible.

MR. BRAHM DUTT,
Director, Pyramid Group



With expertise in financial strategy and real estate, Mr. Dinesh Kumar co-founded Pyramid alongside Mr. Dutt to promote transparency in luxury housing. His leadership combines financial precision and architectural excellence, setting new benchmarks in high-end living.

MR. DINESH KUMAR,
Director, Pyramid Group



Southern Peripheral Road at glance

ROUTE
The 16-km SPR connects Golf Course Extension Road to Sohna Road at Vatika Chowk and NH-48 near Kherki Daula, offering access to Cyber City and Udyog Vihar, Gurugram's major employment hubs.

PRICES
Square Yards reported in May 2026 that average rates climbed from ₹13,725 to roughly ₹16,249 per square feet in a single year, an 18.4% gain. *Magicbricks* data shows prices up 165%. Flagship projects have been quoted at up to ₹25,000 per square foot.

INVESTMENT PIPELINE
Projects worth ₹50,000 Cr were launched or announced in the two years to mid-2025, with the pipeline crossing ₹1 lakh Cr. Around three-quarters of homes are in integrated townships.

COMMERCIAL PUSH
Signature Global's joint venture with RMZ is planning a mixed-use business district on the road, adding offices, hotels and shops. Industry voices describe the belt as city's next business district.

CIRCLE RATES
Under the 2026 revision, residential rates in Sectors 63 to 67 are projected to rise 45% to ₹84,825 per square yard, with nearby sectors up about 30%.

THE BOTTLENECK
Ghata Chowk and Vatika Chowk remain heavily congested, and monsoon waterlogging slows traffic. The SPR Elevated Corridor would enable signal-free from Ghata Chowk to NH-48, with an interchange to the Sohna Elevated Road, but its earlier construction tender was withdrawn and a fresh timeline is awaited.

New Gurugram and Expressway

WHERE IT IS
New Gurugram spans sectors 76 to 95 along NH-48, and sectors 99 to 115 along the Expressway. Large townships, group housing and developments now dominate an area that was farmland in 2010.

THE EXPRESSWAY
The 29-km Dwarka Expressway runs from Dwarka to Kherki Daula toll plaza, with 18.9 km in Haryana and 10.1 km in Delhi. Billed as India's first 16-lane highway, it connects New Gurugram to IGI Airport.

PRICES AND SUPPLY
Anarock's September 2026 report shows prices up 135% since 2021 to ₹14,180 per square foot in the first half of 2026. About 38,680 homes were launched along the corridor. Square Yards puts asking prices at ₹21,700 to ₹24,000 per square foot.

CIRCLE RATES
Commercial land along the Expressway faces the steepest 2026 hike, about 75% to ₹2,04,750 per square yard. Sectors 104 to 115 face a rise of around 30%.

WHAT'S COMING
The 1,000-acre Global City project, Urban Extension Road-II, and a proposed metro extension will create jobs and connectivity. RITES is assessing a metro line from MG Road to Sector 95. Revised road plans for Sectors 88 to 95 aim to ease local traffic.

THE CATCH
Until metro lines are built, residents depend on cars, and civic services in some sectors are still catching up.

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