REAL ESTATE REPORTS

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Aarize South Drive

Sector 69, Gurugram, Haryana | SCO Plots on 60m SPR Road | RERA: HARERA/GGM/778/510/2024/05

Project Type	SCO (Shop-Cum-Office) Plots — Freehold
Developer	Aarize Group (Aman & Vipin Sharma, ex-Spaze Group)
Location	Sector 69, SPR Road, Gurugram, Haryana
RERA Registration	HARERA/GGM/778/510/2024/05 (22 Jan 2024)
DTCP License	206 of 2022 | B+G+4 Floors Approved
Units & Sizes	39–40 SCO units | 80–150 sq yd per unit
Price Range	INR 3.3 Cr – 6.9 Cr per unit
Possession Target	2026 | Current Stage: Pre-construction
Road Frontage	60-metre Southern Peripheral Road (SPR)

Score Breakdown by Pillar

Pillar	Weight	Score	Contrib.	Key Finding
Developer Reliability	25%	6.5	1.625	New brand (2023), ex-Spaze founders; 15M sqft pedigree
Legal & RERA Compliance	20%	8.0	1.600	Valid RERA, DTCP licensed, freehold, no litigation found
Construction Progress	15%	5.5	0.825	Pre-construction; 2026 possession is a tight timeline
Market Demand & Liquidity	20%	7.5	1.500	SCO +30-40%/yr; 25 resale listings; 2L+ catchment
Location Growth Potential	20%	8.0	1.600	+112.6% 5-yr growth; SPR road; corporate hubs within 5km
FINAL INVESTMENT SCORE	**100%**	**7.2**	**7.15**	**Good Investment — 7–8 band**

Formula: (6.5×25%) + (8.0×20%) + (5.5×15%) + (7.5×20%) + (8.0×20%) = 1.625 + 1.600 + 0.825 + 1.500 + 1.600 = **7.15** → **Rounded: 7.2 / 10**

Gurugram Micro-Market Price Growth Heatmap

Sector 69 / SPR Road is highlighted with a blue border. It consistently ranks top-3 across all time horizons.

Gurugram Corridor Price Growth Heatmap

1-Year %	3-Year %	5-Year %
+4%	+18%	+32%
+6%	+30%	+48%
+7%	+35%	+55%
+8%	+40%	+68%
+9%	+45%	+72%
+12%	+58%	+90%
+13%	+62%	+95%
+14%	+66%	+113%
+18%	+78%	+113%
+22%	+80%	+118%

Data: 99acres.com price trend data (2020–2025). Darker green = higher appreciation.

Developer Reliability · Score 6.5 / 10

Metric	Finding	Status
Aarize Group incorporation year	December 2023 — newly created entity	**New Brand**
Independent projects delivered	Zero under the Aarize brand (first project)	**High Risk**
Founders — Spaze Group pedigree	Aman & Vipin Sharma; 40+ yrs, 15M sqft delivered	**Positive**
RERA complaints on Aarize	None found on HRERA portal as of March 2026	**Clean**
RERA penalties	None found	**Clean**
MCA/ROC status (LLPIN ACB-1333)	Active filing status — company is operational	**Active**
Spaze Group legacy complaints	Some historic consumer forum threads — not NCLT	**Monitor**

Legal & RERA Compliance · Score 8.0 / 10

Metric	Finding	Status
RERA registration ID	HARERA/GGM/778/510/2024/05 (22 Jan 2024)	**Valid**
DTCP License number	206 of 2022 — valid and current	**Valid**
Floor approval	Basement + Ground + 4 floors sanctioned by DTCP	**Approved**
Title type	Freehold ownership — no leasehold restrictions	**Freehold**
Litigation status	No court cases or NCLT matters found in public records	**Clear**
Escrow fund compliance	Not independently verified via HRERA portal	**Unverified**
Land area consistency	2.10 ac in license vs 3.5 ac in marketing — discrepancy	**Flag**

Red Flags — Investor Caution

1. Developer Track Record	Aarize Group has no independently delivered project under its own brand. Despite founders' strong Spaze pedigree, this is legally a first-time developer. Capital rests on team trust, not proven delivery.
2. Construction Timeline Risk	No on-ground construction confirmed despite a 2026 possession target. A 2-year window for a multi-unit SCO project from pre-construction is aggressive. Physical site visit essential before committing capital.
3. Data Inconsistency	Land area stated as 2.10 acres in DTCP license but 3.5 acres in marketing materials. Unit count cited as both 39 and 40. Verify all figures directly from HRERA portal and the registered sale agreement.
4. SCO Liquidity Risk	SCO plots have a narrower resale market than residential. Buyers must be business operators or commercial investors — not end-users. Exit in a slow market may require a price discount or longer holding period.
5. Unconfirmed Metro Catalyst	Metro connectivity through Sector 69 is "proposed" — not officially sanctioned by DMRC/HMRTC. This appreciation driver should not be priced into your investment thesis until a formal notification is issued.

Investment Positives

1. RERA & Legal Compliance	Valid RERA registration, DTCP-sanctioned license, freehold title, and B+G+4 floor approvals confirmed. No litigation found on the HRERA portal. Regulatory baseline is fully met.
2. Prime SPR Road Frontage	60-metre road width ensures maximum commercial visibility. SPR is consistently Gurugram's most active and highest-appreciating commercial micro-market.
3. Outstanding Location Returns	Sector 69 recorded +112.6% appreciation over 5 years — one of the top 3 best-performing micro-markets in Gurugram, outperforming MG Road, Udyog Vihar, and NH-48.
4. Founder Pedigree	Ex-Spaze Group founders bring 40+ years of commercial real estate experience with 15 million sqft delivered across IT parks, retail SCO, and residential in Delhi-NCR.
5. Freehold + B+G+4 Rights	SCO plot ownership with sanctioned construction rights offers maximum asset flexibility — investors can self-develop, lease to tenants, or sell the built structure.
6. Strong Commercial Catchment	450+ residential societies and major corporate campuses within 3km create a large built-in demand base for commercial tenants and daily retail foot traffic.
7. SCO Sector Tailwind	Gurugram's SCO market is growing 30–40% annually with Grade-A retail vacancy under 3%. Low vacancy and institutional demand support strong capital value appreciation.