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**

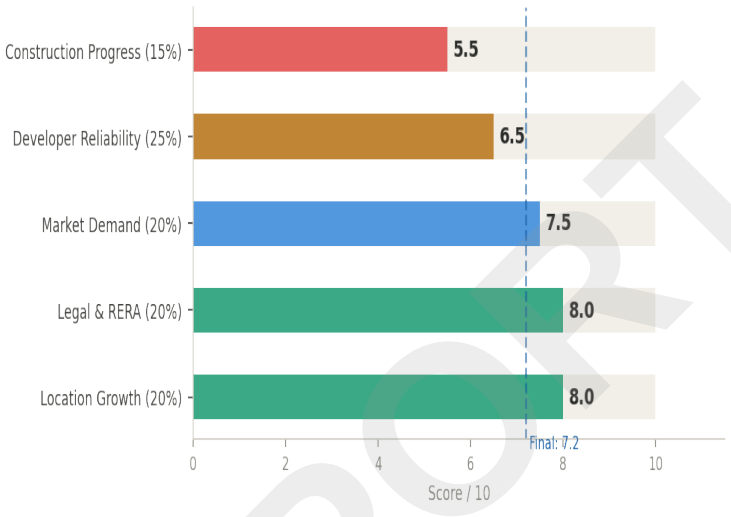
Formula: (6.5×25%) + (8.0×20%) + (5.5×15%) + (7.5×20%) + (8.0×20%) = 1.625 + 1.600 + 0.825 + 1.500 + 1.600 = **7.15** → **Rounded: 7.2 / 10**

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Visual Analysis — Charts & Score Composition

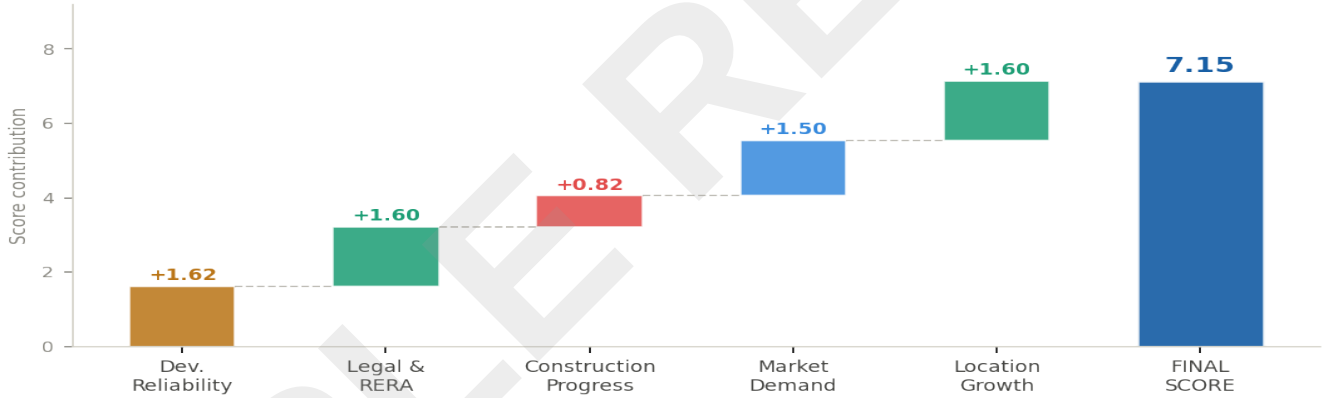


Pillar performance radar — pentagon shows relative strengths



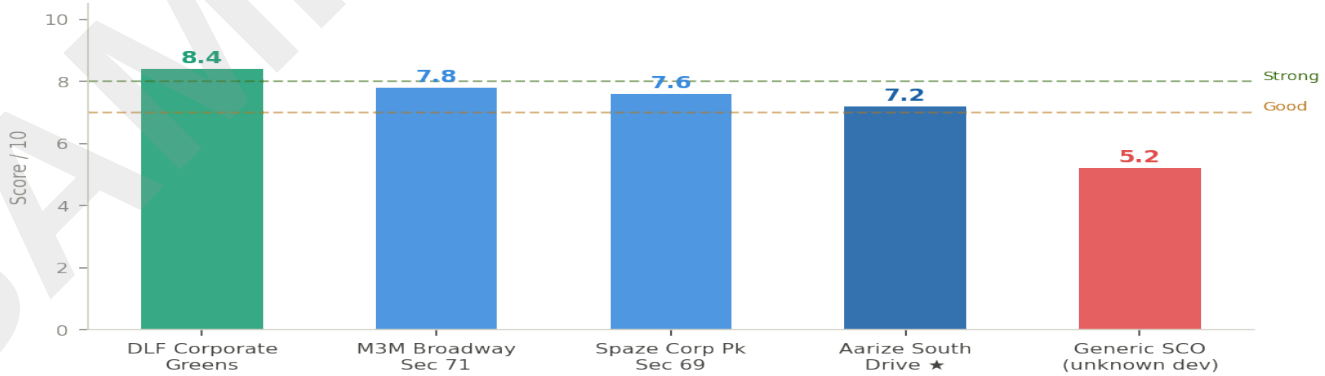
Horizontal bar scores with 7.2 average line

Weighted Contribution Waterfall



Each bar = pillar score × weight, stacked cumulatively to reach the final score of 7.15.

Benchmark — Aarize vs Comparable Gurugram Projects

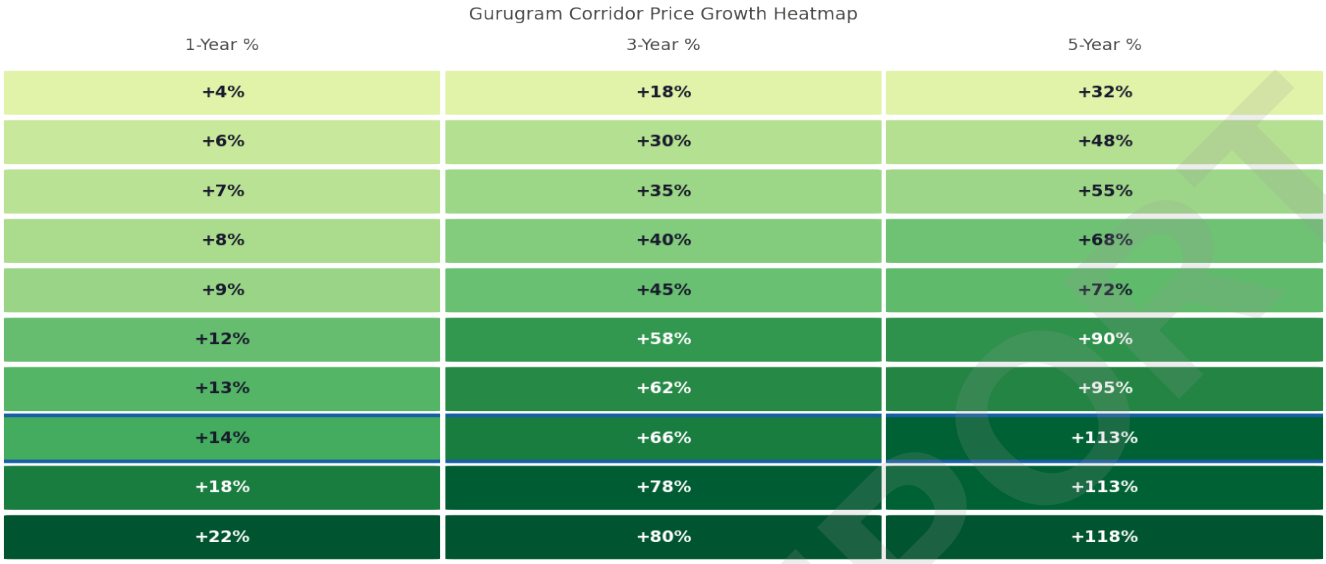


Aarize (7.2) sits above the generic SCO baseline and in line with the established SPR corridor peer set.

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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.



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

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Construction Progress · Score 5.5 / 10

Metric	Finding	Status
Stage of construction	Pre-construction — no on-site activity confirmed	Pre-const.
Project launch date	Early 2024 — recently launched	Noted
Possession target	Target 2026 — tight 2-year construction window	Tight
Main contractor	Not publicly disclosed in RERA filings	N/A
RERA construction updates	No quarterly construction progress uploads visible	Missing
Timeline adherence	Insufficient data — too early to assess	N/A

Market Demand & Liquidity · Score 7.5 / 10

Metric	Finding	Status
SCO segment growth (Gurugram)	30–40% annually; 71.6+ acres under active SCO development	Strong
Active resale listings	25 units listed on Square Yards at INR 3.8–6.9 Cr	Active
Residential catchment within 3km	450+ societies, 2 lakh+ residents — large consumer base	Large
Estimated rental yield	Sector 69 commercial avg ~3% per annum	3% p.a.
Exit liquidity risk	Narrower pool than residential — buyers must be operators	Moderate
SCO price per sqft (Sector 69)	INR 95,000–1,05,000 per sqft (market rate)	Market

Location Growth Potential · Score 8.0 / 10

Metric	Finding	Status
Road frontage	60-metre SPR Road — maximum commercial visibility	Prime
Sector 69: 5-year price growth	+112.6% appreciation (2020–2025)	■112.6%
Sector 69: 3-year price growth	+65.6% appreciation (2022–2025)	■65.6%
Sector 69: 1-year price growth	+14% appreciation (2024–2025)	■14%
Corporate hubs within 5km	American Express, DLF Cyber Hub, TCS, Golf Course Ext	Strong
Metro connectivity	Proposed corridor — not yet officially sanctioned	Proposed
Grade-A retail vacancy Gurugram	<3% vacancy — strong underlying tenant demand	<3%
Airport proximity	~35 min to IGI Airport via NH-48 / Dwarka Expressway	35 min

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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.

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Score Interpretation Scale

Score Range	Rating	Guidance
9 – 10	Excellent Investment	Strong fundamentals, low risk, high return confidence
8 – 9	Strong Investment	Solid across all pillars; minor monitoring required
7 – 8	Good Investment	Positive risk-return balance; one or two areas to monitor
6 – 7	Moderate Risk	Proceed with extra due diligence; some structural concerns
< 6	High Risk	Material legal, demand, or developer red flags present

Score upgrade pathway: Aarize South Drive moves from 7.2 to ~7.8 if: (1) on-ground construction commences and is independently verified, (2) HRERA portal shows active quarterly construction progress uploads, (3) RERA escrow compliance is confirmed via portal statements, and (4) metro alignment through Sector 69 is officially sanctioned by DMRC / HMRTC.

Data Sources & References

Government / Regulatory:	HRERA (Haryana RERA) Portal · DTCP Haryana (License 206/2022) · MCA / ROC (LLPIN ACB-1333) · Zaubacorp company filings
Property Portals:	99acres.com (price trends, listings) · Square Yards (resale inventory) · NoBroker (rate data) · Housing.com · Anarock Research Reports
Developer Sources:	Aarize.in (official project page) · Spaze Corporate Park RERA (393/2017) · RealtySmart / SilverDome project databases
Market Research:	Anarock H2 2024 India Real Estate Report · Commercial Design India (SCO trends) · 99acres Gurugram Price Trend Data (2020–2025)
Data Confidence Note:	Construction progress and escrow compliance data could not be independently verified from public sources. Request RERA escrow statements and conduct an on-site inspection before final investment decision.

DISCLAIMER: This report is prepared for informational and educational purposes only and does not constitute financial, legal, or investment advice. All data is sourced from publicly available information as of March 2026. Investors are advised to conduct independent due diligence, engage a RERA-registered consultant, and obtain independent legal title verification before making any investment decision.

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