Hitec (Hyderabad Information Technology and Engineering Consultancy) City is a prominent IT hub located about 16 kms east of the heart of Hyderabad city. It is a major technology township which is a hotbed of the information technology industry in the city. It includes suburbs of Gachibowli, Madhapur, Kondapur, Manikonda and Nanakramguda together.

Connectivity:

Hitech City is well connected to the heart of the city as well as with other areas across the city through some major roads like the Hitech City Road as well as the Gachibowli-Miyapur Road. It is also connected to the Old Mumbai Highway through the Hitech City Main Road. Hitech City has a well-knit road network with APSRTC buses plying along the area and many bus stops dotting it. The nearest railway station from the area is the Hitech City railway station, located about 3 km away along the Hitech City Main Road. The Rajiv Gandhi International Airport, at Shamshabad is located about 34 km away, along the Outer Ring Road (ORR).

Infrastructure:

The area is bestowed with some important infrastructure facilities, even though there is scope for further improvement. Some of the reputed educational institutions in the area are Meridian School, Sri Venkateshwara College of Pharmacy, ISTTM Technology Business School and Carlton Business School, among others. There are some prominent hospitals in Hitech city like Image hospital and DesiMD Healthcare, among others. Some of the important religious institutions in Hitech city are Sri Lakshmi Narayana Swamy Dhamam, White Fields C3 Church, and the Masjid-E-Fatima Zehra mosque. There are also branches of many major banks like State Bank of India, Andhra Bank, HDFC, ICICI, HSBC, Bank of Baroda, Yes Bank and Kotak Mahindra, among others. There are also many prominent shopping centers, restaurants, entertainment facilities, parks, water bodies and play ground in the area.

Major SEZs/IT Parks in Hitech City[1]:

Some of the major SEZs/IT parks in Hitech City are:

L & T Infocity[1]: Phase I (Cyber Towers) and Phase-II (Cyber Gateway):

- **Cyber Towers:** It is the Phase I of Hitech city, which consists of 5,80,000 sq.ft. of office space, spread across 6 acres. Some of the major companies housed here are Microsoft, Infosys, Oracle, GE Capital, HSBC, Toshiba and Patni Computer Systems, among others. There are 4 quadrants with 10 floors having almost 100% occupancy.

- **Cyber Gateway**: This is the Phase II of Hitech city which consists of 8,66,000 sq.ft. of office space, spread across 8 acres. Some of the major companies housed here are Genpact, Dell, GE, Microsoft, Oracle, Vertex Computer Systems, Deloitte and Google, among others. There are 4 blocks, with 6 floors each.

- **Ascendas IT Park** (Consists of two projects namely, The V and CyberPearl)

- **The V[2]**: Ascendas acquired The V from the Vanenburg Group, formerly known as Vanenburg IT Park. It consists of five hi-tech buildings spread across a 20-acre park. About 15,000 professionals in IT/ITeS sector are employed here with 1.65 million sq.ft. of office space, having 100% occupancy.

- **Cyber Pearl[3]**: It consists of 5 million sq.ft. of office space spread across 25 acres. There are two blocks with a total of 14 floors. About 5000+ professionals are employed here in companies like Sitel, GE, Tech Mahindra, SD Softech, Smartplay Technologies and ZenQ, among others.

- **Mindspace IT Park:** It consists of 4 million sq.ft. of office space spread across 110 acres. It is a notified SEZ with about 55,000 IT professionalsemployed here. Some of the major companies housed here are Accenture, Amazon, Oracle, Qualcomm, Zensar Technologies, Satyam Computer Services, GE, Patni Compuer Systems, Thomson Rueters, Wellsfargo and Verizon, among others.

Other IT campuses around Hitech City:

Some of the major IT campuses in and around Hitech City are:

- Dell campus
- Convergys campus
- Netcracker Technology
- Franklin Templeton campus
- Honeywell campus
- HSBC campus
- Capgemini campus
- Infosys campus
- Microsoft campus
- Oracle campus
- Satyam Infocity campus
- TCS campus
- VSNL campus
- Wipro campus

HITEX[4]

The Hyderabad International Trade Expositions Limited (HITEX) which is located at Izzat Nagar, on the outskirts of Hitech City, has over the past decade been actively involved in organising and conducting various exhibitions, trade shows, corporate events, conventions as well as global events across different verticals. It is spread across 50 acres with three air-conditioned exhibition halls of 3,500 sq.m., with another one of 10,000 sq.m, coming up. More than 1000 global and national events have already been successfully hosted at HITEX.

The Gachibowli Effect

Gachibowli, another important IT hub, which is located about 8 km from Hitech City is a prominent residential destination for employees working in IT companies in Hitech City. Being considerably larger in area compared to Hitech City, there are more residential options in Gachibowli at a lower budget range. Besides, it has far more infrastructure facilities in the form of educational institutions, hospitals, religious institutions, shopping centers and restaurants, among others. It is also well connected to Hitech City through the Gachibowli Road as well as the Hitech City Road. Hence, employees working in Hitech City prefer staying in Gachibowli.

Future Developments

- **Hitech City 2 SEZ:** It is a proposed IT/ITeS SEZ being promoted by Phoenix Group, India as an extension of Hitech City Phase I. The project has a built-up area of about 3,000,000 sq.ft. Which will accommodate nine IT buildings, with an employee potential of about 28,000.

Top few projects based on No of units

Table 1: Top few apartment projects in Hitech City

Builder Name	Project Name	Status	Total Units	Possession date	Launch Date
Cybercity Builders & Developers Pvt Ltd	Cybercity Rainbow Vistas Rock Garden	Ongoing	2200	Dec, 2014	2011
NCC Urban Infrastructure Ltd	Nagarjuna Residency	Ongoing	460	Nov, 2014	2008
Cybercity Builders & Developers Pvt Ltd	Cybercity Rainbow Vistas	Ongoing	430	Dec, 2014	2010
Vamsiram Builders	Vamsiram Jyothi Cosmos	Ongoing	75	Nov, 2015	2013
KNB Group	KNB Gardens	Completed	72	NA	2012

Source: Real Estate Insights by Commonfloor.com

Prominent Completed Apartment Projects in Hitech City

Among the completed apartment projects in Hitech City, there are projects with an average price ranging from about Rs 50 lakh to about Rs 1.03 crore. Most of the units have either 2 or 3 BHKs. The average sq.ft. area of the units ranges between 1300 and 2400. Some of the prominent completed apartment projects here are Sreenidhi Mansion by Gauthami Developers, Solitaire Harmony by Technopolis Constructions, Aditya Odyssey by Aditya Construction Company, Lotus Arcadia by Lotus Properties and Sai Vamsi Enclave by Sai Vamsi Projects, among others.

List of Premium Ongoing Apartment Projects in Hitech City

Table 2: Upcoming premium apartment projects in Hitech City

Project Name	Builder Name	Min. area (sq.ft.)	Max. area (sq.ft.)	Avg. area (sq.ft.)	BHK	Starting price (in lakh)	Max. price (in lakh)	Avg. price (in lakh)	Proposed Completion date
Vamsiram Jyothi Cosmos	Vamsiram Builders	3700	4320	4010	4	240	280	260	Nov, 2015
Trinity Sky Villas	Lodha Group	3455	4760	4105	3,4	215	295	255	Dec, 2014
Nagarjuna Residency	NCC Urban Infrastructure Limited	2430	3170	2800	3,4	120	160	140	Nov, 2014
Alekhya Wind Chimes	Alekhya Homes	1865	2500	2180	3	97	130	114	April, 2016
Shanta Sriram Supreme Residency	Shanta Sriram Construction Pvt Ltd	1600	1640	1620	3	73.6	75.5	74.6	Dec, 2014

Source: Real Estate Insights by Commonfloor.com

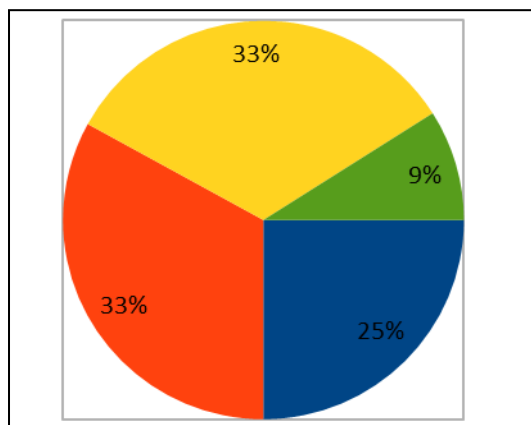**Market Segmentation for Apartments based on Pricing**
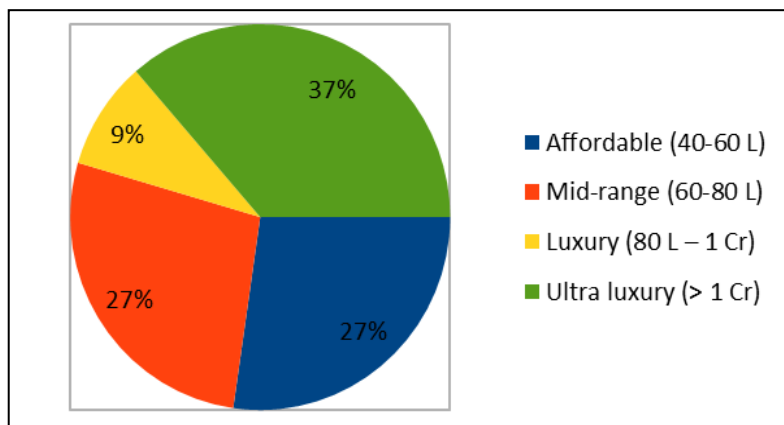

Figure 1: Pricing for Completed Projects

Figure 2: For Upcoming Projects

Legend:
- Affordable (40-60 L)
- Mid-range (60-80 L)
- Luxury (80 L – 1 Cr)
- Ultra luxury (> 1 Cr)

Source: Real Estate Insights by Commonfloor.com

From Figure 1 it can be seen that mid-range and luxury apartments constitute a majority (33 per cent) of the listed data for completed projects. This is followed by Affordable (25 per cent) and Ultra-luxury (9 per cent) apartments.

For upcoming apartment projects, as per Figure 2 it can be seen that Ultra-luxury apartments constitute a majority (36 per cent), followed by affordable and mid-range apartments (27 per cent) and luxury (9 per cent). This can be attributed to the fact that due to high disposable income of residents in the area, particularly those working in major IT companies here.

Capital and Rental Values for the Jan-March, 2014 Quarter with Appreciation/Depreciation for Multi-storey Apartments

Table 4: Values per sq.ft. in Hitech City

	Capital Values	Rental Values
Min. Price (Rs Sq.ft.)	4,100	14
Max.Price (Rs Sq.ft.)	4,800	16
Avg.Price (Rs Sq.ft.)	4,650	15
Appreciation/Depreciation (compared to Q4, 2013)	6 per cent 🡅	5 per cent 🡇

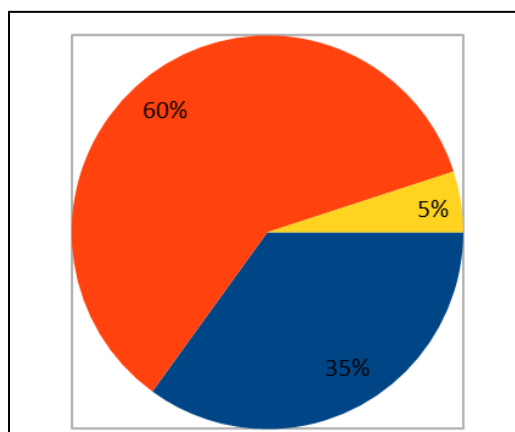## Market Segmentation based on BHK configuration
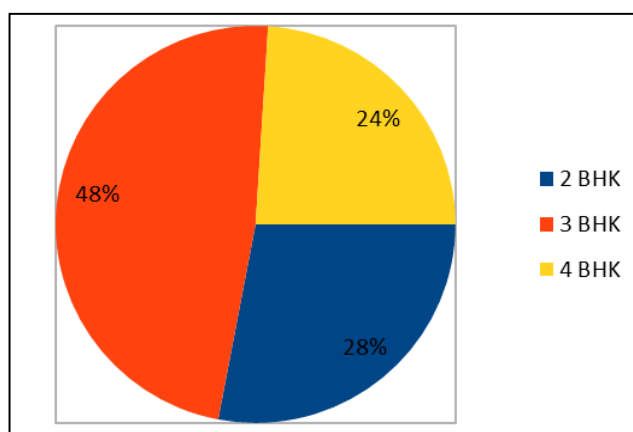

Figure 3: BHK proportion for Completed projects

Figure 4: For Upcoming projects

Legend:
- 2 BHK
- 3 BHK
- 4 BHK

Source: Real Estate Insights by Commonfloor.com

As per Figure 3, the proportion of 3 BHK apartment units is highest (60 per cent) for completed apartment projects as per the listed data of Commonfloor.com. This is followed by 2 BHK units (35 per cent) and 4 BHK units (5 per cent).

As per Figure 4, for upcoming apartment projects, the trend is similar with 3 BHK units having a higher proportion (48 per cent), followed by 2 BHK (28 per cent) and 4 BHK (24 per cent) units. This trend can again be attributed to the fact that buyers are looking at purchasing apartments with more bedrooms with an eye on the future, for expanded and extended family usage. It can also be attributed to the affluency of buyers in the area due to the high incomes that they enjoy from reputed IT firms.

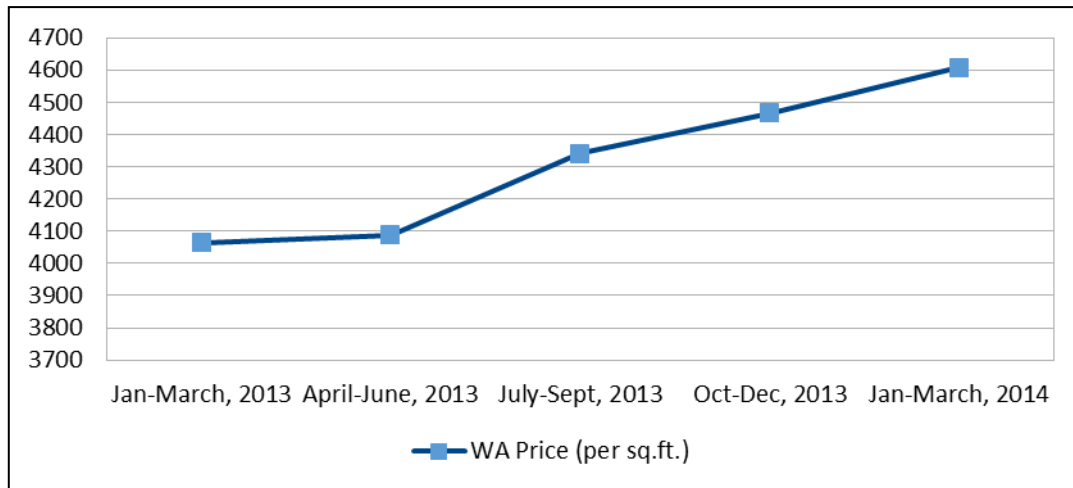## Price Trends for Hitech City

Figure 5: Price trends in Hitech City

Source: Real Estate Insights by Commonfloor.com

From the table, it can be seen that there is a gradual increase in the per sq.ft. prices for apartments in Hitech City. The price rise has been particularly steep in the July-Sept, 2013 quarter as well as the Jan-March, 2014 quarter. The rise, particularly the latter can be attributed to the change in political climate in the region due to the formation of Telangana and clarity regarding the status of Hyderabad.

Advantages of living in Hitech City

- Proximity to IT hubs
- Prices comparatively lower than CBD areas
- Good infrastructure facilities
- Well connected to city center and surrounding areas
- Transport facilities readily available
- Good growth prospects

Major issues facing Hitech City

- Infrastructure facilities needs improvement
- Population explosion due to regular migration
- Traffic snarls and violations
- Inadequacies in civic infrastructure

Future Prospects of Realty in Hitech City

Hitech City being one of the premier IT hubs in Hyderabad has immense growth potential. Followed by Banjara Hills and Jubilee Hills, it is one of the areas which commands high capital as well as rental values. Besides, the rate of appreciation for residential accommodation is also considerably high when compared to CBD areas like Banjara Hills and Jubilee Hills. Moreover, the area has seen remarkable growth in terms of infrastructure development due to the prominence given to the IT sector. This has propelled the demand for residential property in the area in recent times. This trend is expected to continue in future with many more prestigious residential projects likely to come up here.

References

1. L&T Infocity website: http://www.ltinfocity.com

2. The V, Ascendas IT Park website: http://www.thev.in/

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