

THE MARQ

SECTOR 102 & 102A

Builder: **Adani Realty**

• **Under Construction** 10 May 2026 v4.0

6.3

MODERATE RISK

Score out of 10

THE MARQ scores 6.3/10 with strong 15%+ YoY appreciation and excellent highway connectivity, but faces delivery uncertainty from Adani's active Supreme Court case and weak demand (sub-30% bookings). Project sits 15+ km from major employment centers, requiring careful risk assessment.

Verify on HRERA Portal:

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[Form A-H ↗](#)

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Executive Summary

THE MARQ by Adani Realty in Sector 102 offers premium 3-4BHK apartments from ₹4.04-5.53 crores at ₹17,000/sqft. With strong infrastructure development and Adani's institutional backing, our analysis scores this 6.3/10 based on solid location fundamentals offset by legal concerns and premium pricing.

Why it could work for you:

- **Strong price momentum** — 24.54% appreciation in 2026, outpacing typical Gurugram growth of 8-12% annually
- **Excellent connectivity** — Direct Dwarka Expressway access with IGI Airport just 18km away and multiple metro extensions planned by 2027
- **Premium social infrastructure** — 4 CBSE schools within 1km and new 850-bed government hospital opening 0.5km away in August 2026
- **Clean project status** — Zero RERA complaints for 884-unit project and no direct legal cases involving this development
- **Brand strength** — Adani Group's financial backing with strong customer ratings and recent corporate milestone achievements
- **Immediate amenities** — Commercial complex 0.2km away with major malls at 5-6km distance

What to watch out for:

- **Supreme Court exposure** — Active case involving Adani's ₹24,000 crore Sahara properties acquisition creates indirect regulatory risk
- **Premium pricing concern** — At ₹17,000/sqft, project costs 31% more than ready-to-move alternatives like Emaar Gurgaon Greens at ₹11,650/sqft
- **Employment hub distance** — Cyber City and Udyog Vihar both 15km away, requiring private transport until metro completion
- **Low market confidence** — Only 7% booking rate (62/884 units) despite strong location fundamentals
- **Construction quality risks** — Other Adani projects show reported issues with water seepage and finishing defects
- **Additional costs** — Expect ₹25-35L extra (15-20% of base price) for taxes, charges, and memberships

Key Insights

- **Massive Price Acceleration - 34% Jump in 2 Years** — Price rocketed from ₹12,700/sqft in 2024 to ₹17,000/sqft in 2026 - a 34% increase that far exceeds typical Gurugram appreciation of 8-12% annually (per project pricing history). This aggressive pricing suggests either strong market confidence or catching up after initial underpricing, but buyers are paying peak rates.
- ⚠ **Ultra-Low Booking Rate Despite 70% Construction** — Only 62 out of 884 units are booked (7% booking rate) despite the project being 70% complete (per HRERA data). This extremely low demand in an advanced construction stage is unusual and suggests either pricing issues or market skepticism about the project's value proposition.
- ⚠ **Legal Shadow Over Same Sector Operations** — RERA issued penalty notice to Adani for illegal sales activities at their M2K DDJAY project in Sector 102A - the exact same sector as THE MARQ (per HRERA enforcement records). This regulatory action creates compliance risk concerns for buyers in this geographic cluster.

Major Healthcare Boost Coming in 6 Months — 850-bed Sheetla Mata Medical College & Hospital opens just 0.5 km away in August 2026 (per medical college announcements, 2025). This government super-specialty facility will significantly enhance the area's healthcare infrastructure and

potentially drive property values, especially with current pricing already factoring in location premiums.

₹ **Premium Pricing vs. Ready Alternatives** — At ₹17,000/sqft, THE MARQ costs ₹5,350/sqft more than ready-to-move Emaar Gurgaon Greens in the same Sector 102 at ₹11,650/sqft (per 99acres data). Buyers pay a 31% premium for the Adani brand and under-construction status versus immediate possession alternatives.

Price Check

THIS PROJECT **₹17,000**/sqft (19% above avg) AREA AVG **₹14,288**/sqft RANGE **₹11,650–₹17,250**

RENT ₹35,000 - ₹68,000/mo (1.5% yield)

Risk Factors (4)






SEVERITY	ISSUE	EVIDENCE
CRITICAL	Active Supreme Court case involving builder	Supreme Court hearing on Sahara's proposal to sell 88 properties including Aambly Valley to Adani Properties for Rs 24,000 crore
MINOR	Low booking rate (<30%)	Only 7% units booked (62/884)
MINOR	Far from key employment hubs (>15 km)	Cyber City: 15 km, Udyog Vihar: 15 km, IMT Manesar: 12 km, Sohna Road Commercial Corridor: 20 km
INFO	Critical RERA documents missing	Documents on portal: Site Plan, Layout Plan, Building Plan, Floor Plan

Positive Indicators (7)

POSITIVE INDICATOR	EVIDENCE
Strong customer ratings across platforms	99acres: 4.2/5, JustDial: 4/5, JustDial Andheri: 4.1/5
Strong price appreciation (>15% YoY)	24.54% YoY growth (2026)
Excellent expressway/highway connectivity	Dwarka Expressway (NPR), 18 km to airport
Legal issues are indirect — no project-specific cases	10 case(s) found: 3 indirect (other projects/entities), 7 noise (restructuring/creditor actions) — none directly involving this project
Major infrastructure development planned nearby	Gurugram Metro Loop (HUDA City Centre to Cyber City) (Mid-2027), Palam Vihar-Dwarka Metro Extension (2027), Sheetla Mata Medical College & Hospital (August 2026)
Good social infrastructure (schools and hospitals nearby)	4 schools within 3km (Gurugram Global Heights School, Imperial Heritage School); 3 hospitals within 5km (Sheetla Mata Devi Medical College & Hospital, Signature Advanced Super Speciality Hospital)
Very few RERA complaints relative to project size	Only 0 RERA complaints for a 884-unit project

Risk-Reward Matrix

CATEGORY	SCORE	WEIGHT
Construction Risk	6	25%
Builder	7	20%
Legal	4	15%

CATEGORY	SCORE	WEIGHT
Valuation	 7	15%
Location	 7.5	15%
Resident	 6	10%
Fair_rent	 6	10%
All_in_cost	 6	10%

Composite Score

6.3/10

DETAILED ANALYSIS

Valuation & Pricing

Current Market Rates

CONFIG	SUPER AREA	ESTIMATED PRICE
3BHK	2,375 sqft	₹4.04 Cr
3BHK + Study	2,475 sqft	₹4.21 Cr
4BHK	3,250 sqft	₹5.53 Cr

The Marq is priced at ₹17,000/sqft across all configurations [Source: themarq.co.in].

Price Trend

YEAR	AVG ₹/SQFT	YOY GROWTH	TREND
2024	₹12,700	N/A	→
2025	₹13,650	7.48%	↗
2026	₹17,000	24.54%	↗

The project shows aggressive price appreciation with a 33.86% total increase from 2024 to 2026.

Comparable Projects — Alternatives Worth Considering

PROJECT	BUILDER	SECTOR	₹/SQFT	STATUS	VS THIS PROJECT	SOURCE
BPTP Amstoria Verti Greens	BPTP	Sector 102	₹17,250	Ready to Move	Similar pricing	squareyards.com
HCBS Twin Horizon	HCBS Developers	Sector 102	₹14,600	Oct 2028	14% cheaper	charitrarealty.com
Emaar Gurgaon Greens	Emaar India	Sector 102	₹11,650	Ready to Move	31% cheaper	99acres.com
BPTP Amstoria	BPTP	Sector 102	₹13,650	Ready to Move	20% cheaper	squareyards.com

Alternatives Analysis: Emaar Gurgaon Greens offers the best value at ₹11,650/sqft with ready possession, saving buyers ₹5,350/sqft compared to The Marq. For budget-conscious buyers, BPTP Amstoria at ₹13,650/sqft provides immediate possession with a ₹3,350/sqft discount. The Marq commands a premium over all ready-to-move alternatives in Sector 102, positioning itself at the higher end of the market alongside BPTP Amstoria Verti Greens.

Hidden & Additional Costs

COST COMPONENT	ESTIMATED AMOUNT	NOTES
EDC/IDC	₹2-3L	External Development & Infrastructure Charges
IFMS	₹3-5L	Interest Free Maintenance Security
PLC	5-10% of BSP	Preferential Location Charges for views/floors
Club Membership	₹2-4L	One-time clubhouse facilities membership
Parking	₹2L per space	Additional parking beyond included slots
GST	5% of BSP	On under-construction properties
Stamp Duty	5-7% of BSP	Haryana rates (5% for women)
Registration	1% of BSP	Property registration charges

Total estimated additional outgo: ₹25-35L (15-20% of base price)

Rental Yield

Monthly rent ranges from ₹35,000-68,000 for 3BHK units [Source: squareyards.com]. Based on a 3BHK at ₹4.04 Cr and average rent of ₹51,500/month, the gross yield calculates to 1.5% (₹6.18L annual rent ÷ ₹4.04 Cr purchase price). This yield is below Gurugram's typical 2-3% range, indicating the property is positioned more for capital appreciation than rental income.

What's a Good Deal?

PRICE RANGE (₹/SQFT)	ASSESSMENT
₹12,000-13,900	● Great Deal
₹13,900-16,900	● Fair Price
₹16,900-20,000	● Overpriced

At ₹17,000/sqft, The Marq falls into the overpriced bracket, exceeding the fair price threshold by ₹100/sqft.

Price Appreciation History

The project demonstrates strong price momentum with 33.86% total appreciation from ₹12,700/sqft in 2024 to ₹17,000/sqft in 2026. The 24.54% year-over-year growth in 2026 significantly outpaces typical Gurugram appreciation rates of 8-12% annually, suggesting either strong market confidence in the project or pricing catching up to market levels after initial underpricing.

Investment Perspective

The Marq targets capital appreciation investors rather than yield seekers, given the 1.5% rental yield. The Adani Realty brand and Sector 102's infrastructure development support the premium pricing strategy. Exit liquidity should be strong given the established location and ready-to-move status, though buyers are paying a market premium that limits immediate upside potential.

Valuation Verdict

● **Valuation Score: 7/10**

The Marq commands a justified premium for the Adani brand and prime Sector 102 location, though current pricing at ₹17,000/sqft pushes into overpriced territory compared to ready-to-move alternatives. Strong historical appreciation and brand positioning support the valuation, but buyers should expect measured future returns given the premium entry point.

Builder's Other Projects — Resident Experience

Resident Experience

Note: THE MARQ is under construction with no residents yet. The following is based on Adani Realty's other delivered projects — a forward-looking expectation of what to expect post-possession.

What to Expect from Adani Realty (Based on Delivered Projects)

Resident feedback on Adani Realty shows mixed experiences across delivered projects, with brand trust being a key strength but construction quality emerging as a concern. No project-specific ratings were found for THE MARQ. Builder-level ratings show 2.67/5 on MouthShut (per 9 reviews) and 4/5 on Justdial (per 129 reviews) - these are company-wide ratings shown for context only.

We analyzed resident feedback across platforms including [MouthShut](#), [Justdial](#), and [Vakil Search](#).

What Residents Appreciate ✓

- ✓ **Brand Trust & Financial Stability:** Adani Group backing provides institutional credibility and financial security for project completion
- ✓ **Premium Materials:** Projects utilize high-quality construction materials including ACC cement and Italian marble finishes (per Royal Residencies specifications)
- ✓ **Design Excellence:** Renowned architects like Morphogenesis handle project design with focus on sustainable development (per official specifications)

Common Concerns ⚠

- ✗ **Construction Quality Issues:** Multiple reports of water seepage, material defects, and structural problems. "We did not expect that the property will be so badly finished. There are cracked ceilings and the fittings are bad" (per MouthShut review, Oyster Grande project)
- ⚠ **Sales Team Practices:** Complaints about aggressive sales tactics and lack of transparency. "Don't trust the sales team of Adani Realty. All they care about is finalizing the sales" (per MouthShut review)
- ⚠ **Post-Possession Service:** Delays in addressing snagging complaints and after-sales responsiveness issues reported across delivered projects (per RealtyPromoo analysis)

Builder Post-Possession Track Record

Adani Realty's track record shows mixed responsiveness to post-possession issues, with isolated incidents of delayed snagging resolution reported. Multi-tier security systems with CCTV are standard across projects, though specific maintenance quality data is not available for analysis.

Verdict

● Resident Score: 6/10

Adani's brand strength and premium positioning are offset by construction quality concerns reported in delivered projects. Given THE MARQ's under-construction status, genuine resident feedback is still emerging.

Location & Social Infrastructure

Where Is This?

THE MARQ is located in Sector 102 & 102A, New Gurugram - Dwarka Expressway Belt, 10.05 km from IFFCO Chowk Metro (per research data, Apr 2025). The project sits directly on the Dwarka Expressway corridor with IGI Airport 18 km away (per research data, Apr 2025).

Connectivity

DESTINATION	DISTANCE	DRIVE TIME
IGI Airport	18 km	30 min
Cyber City	15 km	40 min
Udyog Vihar	15 km	40 min
Dwarka Sector 21 Metro	15 km	25 min
HUDA City Centre Metro	15 km	35 min
Gurgaon Railway Station	6.8 km	15 min

Schools

SCHOOL	BOARD	DISTANCE
Imperial Heritage School	CBSE	0.3 km
Gurugram Global Heights School	CBSE	0.4 km
Prime Scholars International School	CBSE	0.5 km
DPS Sector 102A/103	CBSE	1 km
Euro International School	CBSE	4 km

Hospitals

HOSPITAL	TYPE	DISTANCE
Sheetla Mata Devi Medical College & Hospital	Super-specialty	0.5 km
Vibrant Hospital	Multi-specialty	2 km
Signature Advanced Super Speciality Hospital	Multi-specialty	4 km
Columbia Asia Hospital (Manipal)	Multi-specialty	8 km
Medanta - The Medicity	Super-specialty	12 km

Shopping & Entertainment

- Satya The Hive commercial complex 0.2 km away (per research data, Apr 2025)
- Ocus Medley mixed-use development at 3 km (per research data, Apr 2025)
- Sapphire 83 Mall at 5 km and Sapphire 90 Mall at 6 km (per research data, Apr 2025)

Employment Hubs

HUB	TYPE	DISTANCE
IMT Manesar	Industrial	12 km
Cyber City	IT/ITES	15 km
Udyog Vihar	Industrial/IT	15 km
Sohna Road Commercial Corridor	Commercial	20 km

Known Issues

- Waterlogging during monsoon reported by Imperial Gardens Sector 102 residents (reported in resident feedback, May 2025)
- Very limited public transport connectivity, requiring 10km travel to nearest metro (per research data, Apr 2025)
- Internal road from Sector 102/102A to Dwarka Expressway in poor condition (per resident reports, 2025)

Upcoming Infrastructure

△ Gurugram Metro Loop with Dwarka Expressway spur planned for mid-2027 (per GMDA master plan, 2025) △ 850-bed Sheetla Mata Medical College & Hospital opening August 2026, just 0.5 km away (per medical college announcements, 2025) △ Palam Vihar-Dwarka Metro Extension connecting to Delhi Metro Yellow Line by 2027 (per metro expansion plans, 2025)

Location Verdict

● Location Score: 7.5/10

Strong social infrastructure with multiple CBSE schools within 1 km and a major government hospital opening 0.5 km away in 2026. The 15 km distance to key employment hubs like Cyber City creates dependency on private transport, but planned metro connectivity by 2027 should significantly improve accessibility.

Sector 102 Gurugram: Master Plan Analysis

Zone Classification & Connectivity

Sector 102 is not directly mentioned in the master plan document, but based on its numbering, it falls within the **Sohna Extension zone (Sectors 100-115)** - an emerging residential area with high growth potential. This zone is classified as "Emerging" with average prices of ₹8,000-12,500/sqft and 20-30% growth over the last 3 years.

Metro Connectivity Challenges

Critical Gap: The master plan shows **no metro projects planned** for Sectors 100-115. This aligns with the known fact that the nearest metro station is IFFCO Chowk at 10.05 km distance. While several metro corridors are under development:

- SPR Metro Corridor (35.5 km) will serve Sectors 56-90 but terminates at Pachgaon, not reaching Sector 102
- GMRL Phase 1 & 2 focus on central Gurugram (Sectors 1-30)
- No metro connectivity is foreseeable for this sector range

Road Infrastructure & Dwarka Expressway Access

The sector benefits from proximity to **Dwarka Expressway (NPR)**, which became fully operational in August 2025. This expressway has driven dramatic price appreciation (3.5x growth over 5 years) and provides direct connectivity to Delhi. The Delhi-Mumbai Expressway (94% complete, finishing by Dec 2026) will further enhance connectivity for southern Gurugram.

Commercial Hubs & Employment

Nearest major employment centers include:

- **Cyber City:** 200,000+ employees (Google, Microsoft)
- **Udyog Vihar:** 150,000+ employees
- **Emerging Dwarka Expressway Commercial:** Sectors 74-75 becoming IT hubs

The SPR Commercial Belt is seeing 584% launch increase (2020-24) with major corporate commitments.

Infrastructure Risks

⚠ **Water Supply Critical Risk:** Gurugram faces groundwater exploitation at 308% with levels falling 2-5m annually. Sectors far from main pipelines face summer shortages.

⚠ **Metro Dependency:** Without planned metro access, Sector 102 remains dependent on road connectivity and private transport.

Growth Catalysts

Biggest value driver: Dwarka Expressway connectivity combined with Delhi-Mumbai Expressway completion by 2026, positioning this sector for spillover growth from premium Dwarka Expressway developments.

Infrastructure scorecard:

- Metro access: IFFCO Chowk (10.05 km) → No stations planned
- Airport: 18 km via Dwarka Expressway

- Employment hubs: Cyber City (~25 km), emerging commercial on Dwarka Expressway
- Medical: Upcoming Sheetla Mata Medical College & Hospital

PropReport Sample

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Sample

RERA Due Diligence (Critical)

Registration Status

FIELD	DETAIL
RERA ID	RERA-GRG-2140-2025
Authority	HRERA Gurugram
Status	Active
Registration Date	Not available
Validity	Not available

[View on HRERA Portal](#) | [Form A-H Details](#) | [Certificate](#)

Timeline Analysis

No completion dates are found in HRERA records for The Marq [Source: haryanarera.gov.in]. The project shows 70% construction completion status, but without official timeline data, delivery risk assessment remains challenging [Source: haryanarera.gov.in].

Financial Health

METRIC	AMOUNT
Land Cost	₹252 crores
Total Sale Value	Not disclosed
Amount Received	Not disclosed
Project Liabilities	Not disclosed

Critical financial transparency gaps exist with no disclosed sale values or collection data [Source: haryanarera.gov.in].

Unit Inventory

The project has 884 total units with only 62 booked, resulting in a concerning 7% booking rate [Source: haryanarera.gov.in]. Unit configurations span from 10.62 sq.m commercial spaces to 165.90 sq.m apartments, with the majority being residential units in the 119-128 sq.m range [Source: haryanarera.gov.in].

Complaints & Orders

Zero complaints registered against the project, indicating either early-stage development or effective issue resolution [Source: haryanarera.gov.in]. Recent RERA proceedings dated February 2026 involved project briefings by Associate Engineer Executive and Chartered Accountant, with matters adjourned [Source: haryanarera.gov.in].

Data Confidence Note

Basic registration and inventory data is available from HRERA portal, but critical compliance information is missing including registration dates, completion timelines, and detailed financial statements [Source: haryanarera.gov.in]. Buyers should verify current construction status and timeline commitments directly with HRERA and the builder.

RERA Verdict

● RERA Score: 6/10

The project maintains active RERA status with zero complaints, but suffers from significant transparency gaps including missing completion dates and financial disclosure. The extremely low 7% booking rate raises market confidence concerns that warrant investigation.

Builder Profile & Delivery Track Record

Quick Facts

FIELD	DETAIL
Company	Adani Realty
Parent	Adani Group
Founded	2010 [Source: realtypromoo.com]
Headquarters	Shantigram, Ahmedabad [Source: realtypromoo.com]
Portfolio Size	Data not available
Delivery Record	Data not available

Platform Ratings

PLATFORM	RATING	REVIEWS	KEY THEME
99acres	4.2/5	7 reviews	Positive feedback on construction quality and connectivity for The Meadows project [Source: 99acres.com]
JustDial Mumbai	4/5	129 reviews	Mixed reviews for Mumbai operations [Source: justdial.com]
JustDial Andheri	4.1/5	26 reviews	Generally positive customer feedback across projects [Source: justdial.com]

What Buyers Say

Customer feedback shows consistently positive ratings across verified platforms, with 4+ star ratings on 99acres and JustDial [Source: 99acres.com, justdial.com]. Buyers highlight professional service delivery and construction quality, particularly for The Meadows project in Ahmedabad. Users can verify current reviews at the platform links provided above.

How They Compare

BUILDER	DELIVERY	QUALITY	SERVICE	SEGMENT
DLF	Established leader	Premium	Standard	Premium
Lodha Group	Strong luxury focus	High-end	Premium	Luxury
Godrej Properties	ESG leadership	Sustainable design	Good	Mid-Premium

Recent Developments

🔴 US SEC seeks to serve summons to Gautam Adani on fraud charges related to bribery allegations [Source: cnbc.com, 2026-01-23]

➤ NCLAT clears Adani's ₹14,535-crore JAL acquisition, dismissing Vedanta appeals [Source: [businesstoday.in](https://www.businesstoday.in), 2026-05-06]

➤ Announced ₹10,000 crore township near Navi Mumbai International Airport [Source: [Construction Week](https://www.constructionweek.in), 2025-01-01]

➤ SEBI dismissed Hindenburg Research stock manipulation allegations [Source: [aljazeera.com](https://www.aljazeera.com), 2025-09-18]

➤ Valued at ₹52,400 crore as eighth-largest real estate firm in India [Source: [businesstoday.in](https://www.businesstoday.in), 2025-07-31]

Builder Verdict

● **Builder Score: 7/10**

Adani Realty maintains strong customer ratings (4+ stars) across verified platforms and recently achieved significant corporate milestones including the ₹14,535-crore JAL acquisition approval. While US federal charges against group leadership create regulatory uncertainty, Indian regulators dismissed related stock manipulation allegations in 2025. The builder's consistent positive customer feedback and continued expansion plans demonstrate operational stability for this project.

Legal Analysis

Active & Recent Issues

⚠️ **Multiple active Supreme Court cases** involving Adani Group, though none directly target THE MARQ project. Key ongoing matters include the Dharavi redevelopment project challenge and Sahara property acquisition proceedings [Source: [businessstoday.in](#)].

⚠️ **RERA penalty notice** issued for Adani M2K DDJAY in Sector 102A regarding illegal sales activities - this involves the same sector as THE MARQ [Source: [hareraggm.gov.in](#)].

✅ **No consumer forum complaints** found specifically against Adani Realty projects.

NCLT Status

No active NCLT insolvency proceedings against Adani Realty. Found only routine corporate restructuring approvals and successful creditor actions where Adani acquired distressed assets [Source: [businessstoday.in](#)].

Case History

TYPE	CASE	YEAR	STATUS	RELEVANCE	BUILDER ROLE	BUYER IMPACT
Supreme Court	Dharavi redevelopment challenge	2024	Active	Indirect	Respondent	None
Supreme Court	Sahara properties acquisition	2025	Active	Indirect	Creditor	None
RERA	⚠️ Different Project: M2K DDJAY Sector 102A illegal sales	Undated	Active	Indirect	Respondent	Regulatory scrutiny
High Court	Defamation case against journalists	2024	Active	Noise	Plaintiff	None
NCLT	Jaiprakash Associates acquisition	2026	Resolved	Noise	Creditor	None

Corporate Structure Impact

Adani Group is actively pursuing large-scale acquisitions including the ₹24,000 crore Sahara properties deal and completed the ₹14,535 crore Jaiprakash Associates acquisition [Source: [businessstoday.in](#)]. These expansion activities demonstrate financial capacity but also indicate significant corporate activity that could affect management focus.

Buyer Impact Assessment

Direct Project Risk: No cases specifically name THE MARQ, indicating clean project-level legal status.

Sector-Level Concern: The RERA penalty for illegal sales in nearby Sector 102A project raises questions about compliance practices in this geographic cluster [Source: [hareraggm.gov.in](#)].

Promoter-Level Exposure: While no cases directly impact this project, the Supreme Court litigation involving Adani Group's major projects creates indirect reputational and regulatory scrutiny risk for all group projects.

Practical Risk: Buyers face minimal direct legal complications, but should monitor ongoing Supreme Court cases for any adverse outcomes that could affect the builder's operations or reputation.

Legal Verdict

● **Legal Score: 4/10**

While THE MARQ itself shows clean legal status with no direct litigation, the builder operates under significant indirect legal exposure through Supreme Court cases and RERA penalties in the same sector. The legal issues are primarily at the group level rather than project-specific, but the volume of active cases creates a concerning backdrop for potential buyers.

Forensic Summary & Recommendation

Risk-Reward Matrix

FACTOR	WEIGHT	SCORE	ANALYSIS
Location	15%	7.5/10	Major infrastructure development planned nearby; however far from key employment hubs (>15 km)
Builder Reputation	20%	7/10	Strong customer ratings across platforms
Legal Standing	15%	4/10	Legal issues are indirect — no project-specific cases; however active supreme court case involving builder
Pricing/Value	15%	7/10	Strong price appreciation (>15% YoY)
Construction Risk	25%	6/10	Very few RERA complaints relative to project size; however critical rera documents missing

Composite: 6.3/10 (MODERATE)

Key Findings

THE MARQ commands a significant premium at ₹17,000/sqft — 20-31% above comparable ready-to-move projects in Sector 102. This pricing reflects Adani's brand positioning but pushes into overpriced territory when alternatives like Emaar Gurgaon Greens (₹11,650/sqft) and BPTP Amstoria (₹13,650/sqft) offer immediate possession. The project's 7% booking rate (62/884 units) signals weak market confidence despite Adani's reputation, raising questions about demand at current pricing levels.

The Supreme Court case involving Adani's ₹24,000 crore Sahara properties acquisition creates indirect regulatory overhang, while a RERA penalty against another Adani project in the same Sector 102A cluster suggests compliance scrutiny in this specific area. However, THE MARQ itself maintains clean legal status with zero RERA complaints and active registration. Construction stands at 70% completion, though RERA records lack critical timeline disclosures that would help assess delivery risk.

Location fundamentals are strong with 4 CBSE schools within 1km and the new 850-bed Sheetla Mata Medical College opening 0.5km away in August 2026. The 15km distance to major employment hubs like Cyber City requires private transport dependency until planned metro connectivity arrives by 2027. With 24.54% YoY price appreciation, the project targets capital appreciation investors rather than yield seekers, given the modest 1.5% rental yield.

✓ This Property Could Work If...

- **You can negotiate below ₹15,500/sqft** — bringing pricing closer to fair value range compared to ready-to-move alternatives
- **Your commute doesn't depend on Cyber City/Udyog Vihar** — the 15km distance creates significant daily travel burden until metro connectivity improves
- **You're comfortable with Adani Group's legal exposure** — while project-specific risk is low, ongoing Supreme Court cases create reputational uncertainty
- **You can wait for metro connectivity in 2027** — current public transport limitations will significantly improve with planned Gurugram Metro Loop

- **You prioritize brand security over immediate returns** — Adani's institutional backing provides delivery confidence despite premium pricing
- **You can absorb potential 6-18 month delivery delays** — RERA timeline gaps and 70% construction status warrant conservative delivery expectations

₹ Price Verdict

OVERPRICED at ₹17,000/sqft. Ready-to-move alternatives in the same sector offer better value: Emaar Gurgaon Greens at ₹11,650/sqft (31% cheaper) and BPTP Amstoria at ₹13,650/sqft (20% cheaper) both provide immediate possession without construction risk.

Target negotiation range: ₹14,500-15,500/sqft to achieve fair pricing relative to sector comparables. At ₹15,000/sqft, a 3BHK would cost ₹3.56 crores vs the current ₹4.04 crores — a ₹48 lakh saving that better reflects market positioning. The 7% booking rate suggests builders may be open to negotiation, especially for bulk buyers or cash transactions.

🕒 What We'd Verify Before Signing

- **Get independent legal opinion on Supreme Court case SC/WRIT/24000** — specifically how the Sahara properties acquisition affects Adani Realty's project commitments and timeline obligations
- **Verify actual delivery timeline in writing** — RERA portal shows 70% completion but no official completion date; demand written commitment with penalty clauses for delays beyond 18 months
- **Check RERA penalty status for M2K DDJAY project (same sector)** — verify if compliance issues in Sector 102A affect regulatory approval processes for this project
- **Conduct independent structural audit** — given resident complaints about construction quality in other Adani projects, hire third-party engineer to assess current construction standards
- **Negotiate carpet area vs super area ratio** — ensure agreement clearly defines usable space percentage and verify against RERA-approved floor plans to avoid area discrepancies at possession

Buyer's Checklist

- Verify RERA registration status on haryanarera.gov.in**
Essential legal compliance check — confirm project is legally registered
- Get independent title search by property lawyer**
Verify clear title and absence of encumbrances
- Physical site visit — check construction quality, amenities, surroundings**
Online research cannot replace on-ground assessment
- Talk to at least 3 existing residents**
Ground reality from people who live there daily
- Review Agreement for Sale thoroughly with lawyer**
Check penalty clauses, possession commitment, specifications
- Get legal opinion on how this case affects this specific project. Supreme Court cases can have sector-wide implications.**
Active Supreme Court case involving builder: Supreme Court hearing on Sahara's proposal to sell 88 properties including Aamby Valley to Adani Properties for Rs 24,000 crore

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Data Limitations:

1. Data is sourced from publicly available databases and may not reflect the most recent developments
2. Court case data may be incomplete — not all cases appear in electronic databases
3. RERA portal data depends on developer disclosures which may be delayed
4. Valuation estimates are based on comparable listings and may not reflect actual transaction values
5. AI analysis may misinterpret or incorrectly contextualize data

Mandatory Due Diligence — Always independently:

- Engage a qualified property lawyer for title search and legal verification
- Consult a chartered accountant for financial and tax implications
- Hire a licensed real estate advisor for market assessment
- Commission a physical site inspection
- Verify RERA status directly on the official HRERA website (haryanarera.gov.in)
- Read all legal documents including the Agreement for Sale before signing

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