EXECUTIVE BRIEF

BUY, OR INVEST ELSEWHERE?

DLF Privana — Sectors 76–77, Gurugram. A Decision Intelligence assessment across the South, West and North phases.

7.3/10
DECISION SCORE

END USER
BUY (CONDITIONAL)

INVESTOR
AVOID

DECISION AT A GLANCE

ASSET QUALITY	INVESTMENT CASE	RISK	EVIDENCE COVERAGE
Strong	Conditional	Moderate	50 Records

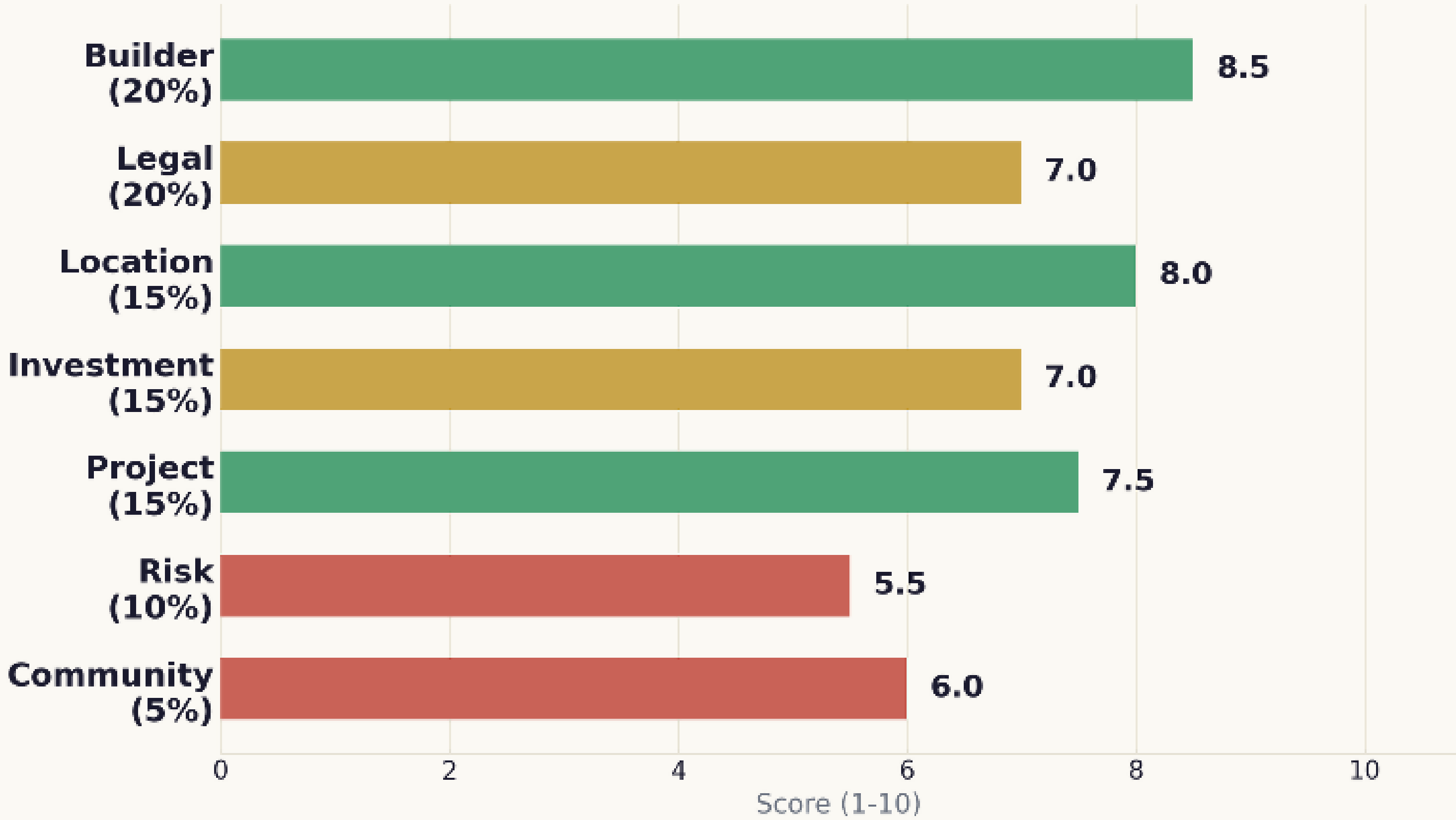
SCOPE OF INVESTIGATION

WHAT WE INVESTIGATED

DLF Privana South, West and North — three phases of one integrated ecosystem in Sectors 76–77, Gurugram. This brief assesses all three collectively, using seven weighted Investigation Cards built from 50 sourced evidence records.

SEVEN INVESTIGATION CARDS. ONE DECISION FRAMEWORK.

01	02	03	04	05	06	07
Builder	**Legal**	**Location**	**Investment**	**Project**	**Risk**	**Community**
20%	20%	15%	15%	15%	10%	5%



These seven weighted scores combine into the 7.3/10 Decision Intelligence output shown on page 1 — not scored separately, but the resulting average of all seven.

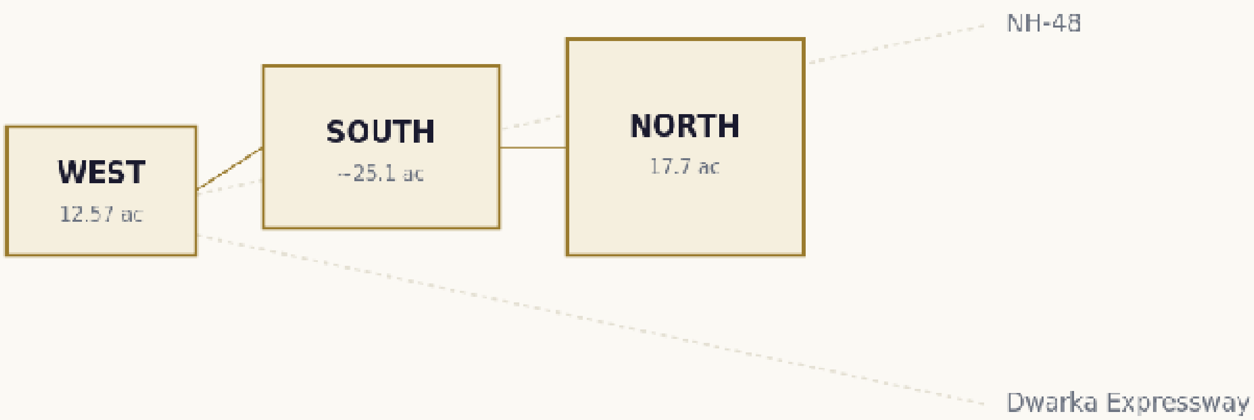
SUBJECT OVERVIEW

THE ASSET & MARKET POSITION

SOUTH	
LAND / UNITS	~25.1 ac · 1,113
SALES	Sold out
POSSESSION	~Jul 2029
DIFFERENTIATOR	Largest inventory

WEST	
LAND / UNITS	12.57 ac · 795
SALES	3-day sellout
POSSESSION	~Dec 2028
DIFFERENTIATOR	Nearest to possession

NORTH	
LAND / UNITS	17.7 ac · 1,152+12PH
SALES	7-day / ₹11,000 Cr
POSSESSION	Declared 2034
DIFFERENTIATOR	Highest brand premium



Sectors 76-77, Gurugram — illustrative relative layout, not to scale

PRAMANA VIEW

South, West and North collectively form one large-format luxury ecosystem, not three independent products. Every phase is sold out at primary — every 2026 buyer enters through resale. North carries the longest possession runway and the greatest liquidity exposure of the three. E-005, E-033, E-035

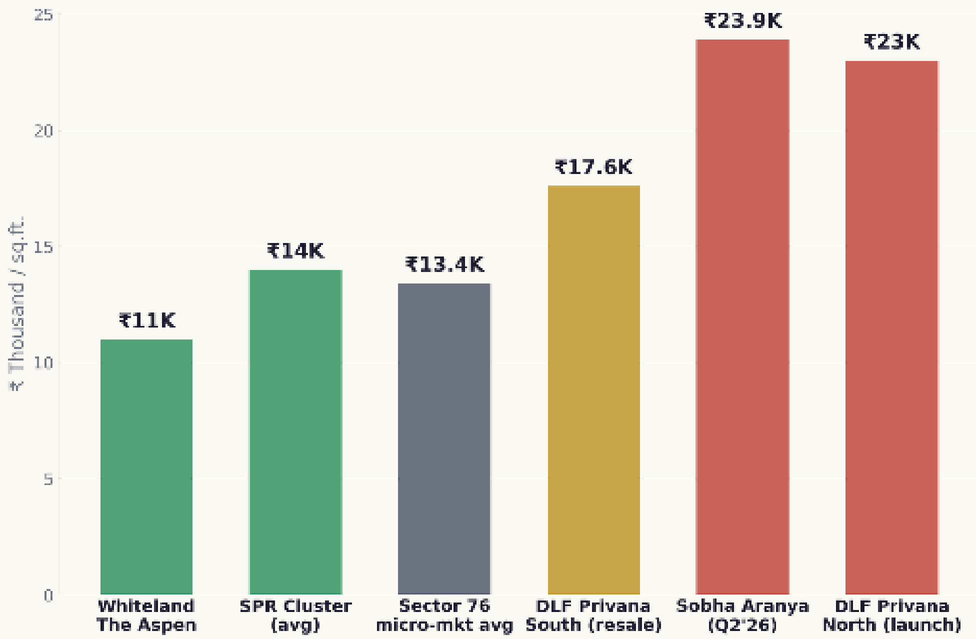
PROPERTY QUALITY VS. ENTRY PRICE

THE ASSET IS SOUND. THE ENTRY PRICE ISN'T AUTOMATICALLY SOUND.

CURRENT ENTRY PRICE (RESALE)	**₹8.5–18.9 Cr (North)**
EFFECTIVE ₹/SQ.FT. — SOUTH (RESALE)	**~₹17.6K**
EFFECTIVE ₹/SQ.FT. — NORTH (RESALE)	**~₹23K**
COMPARABLE MICRO-MARKET RANGE	**₹13.4K/sq.ft.**
INDICATIVE ENTRY FRAMEWORK	*Requires transaction-level verification*

Based on available comparables; transaction-level verification required.

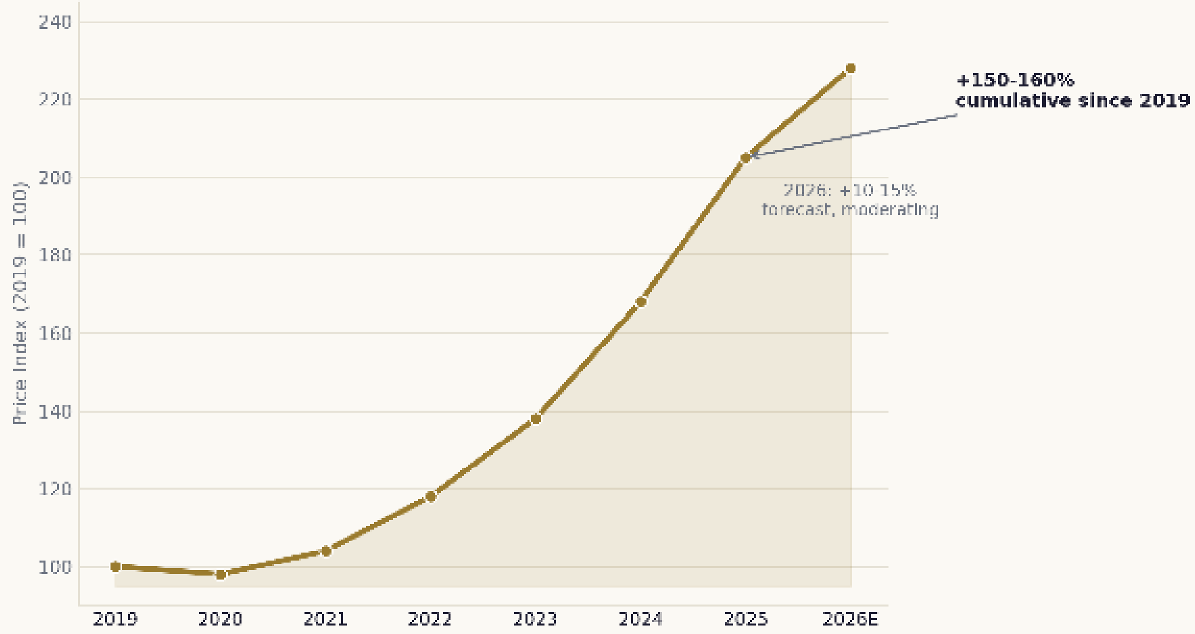
BUY	NEGOTIATE	WAIT	WALK AWAY
At/below ₹13.4K/sq.ft.	₹13.4K–17.6K/sq.ft.	Above resale avg., no urgency	>₹18.9 Cr, unclean title



South and North are priced differently by design, not by inconsistency: North is the newest, longest-runway phase (possession declared 2034) and carries a materially higher brand premium — roughly +30% over the comparable micro-market for South, and closer to +70% for North.

IS GURUGRAM LUXURY A BUBBLE?

MARKET THESIS — THE HONEST SPLIT



Index methodology: Gurugram Sector 76–77 corridor, 2019 = 100, based on comparable transaction and launch data.

BULL CASE

— Prices +150–160% since 2019 — supported by sustained employment and demand growth

— Land replacement cost now prohibitive at this quality tier

— Buyers largely cash-rich professionals, not leveraged speculators

BEAR CASE

— ~50–60% of 2025 launches priced ₹5 Cr+ — a luxury bulge

— Shadow inventory: 2023–24 investor units nearing resale

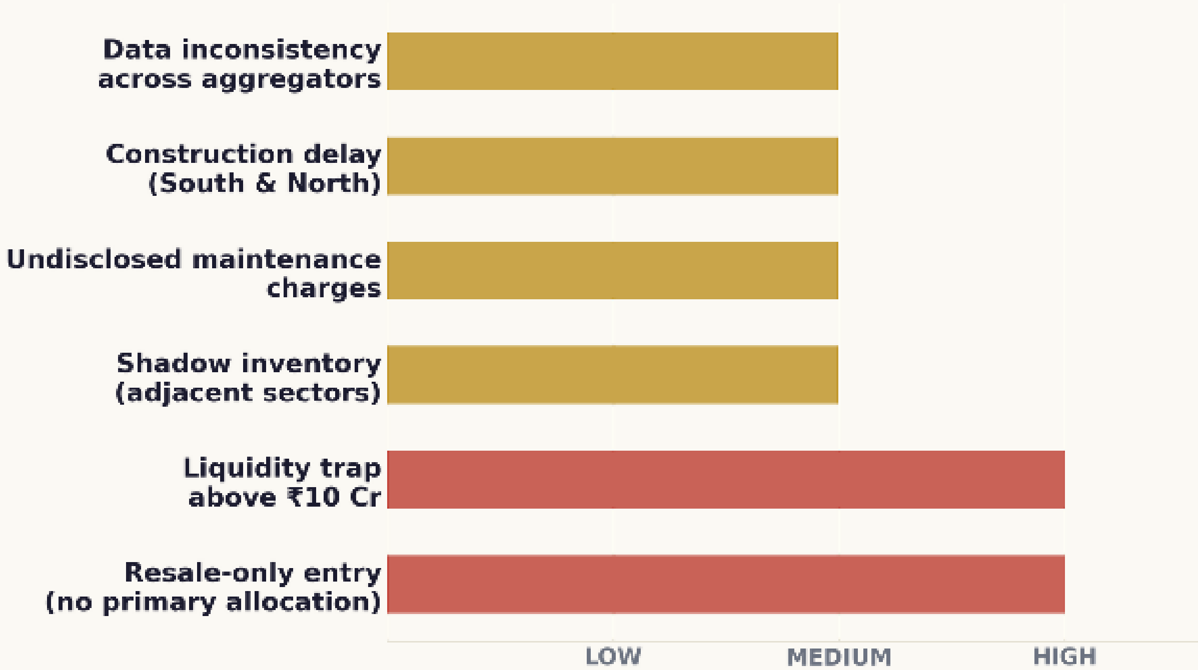
— ₹10 Cr+ assets take 6–18 months to sell, even hot markets

PRAMANA VIEW

Top-tier, low-density A-grade assets — the category Privana sits in — are least exposed to a correction. Least exposed is not immune, and today's buyer pays a resale premium on an already-repriced launch.

RISK REGISTER

SIX RISKS, RATED — NOT JUST LISTED



RESALE-ONLY ENTRY · HIGH

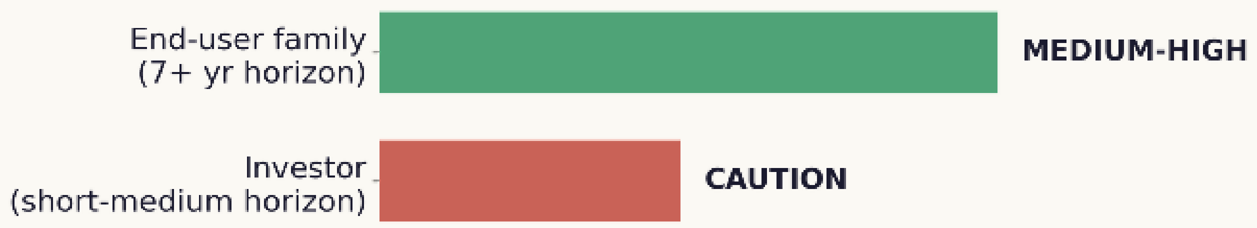
Why it matters: No primary allocation exists — every buyer prices someone else's exit.
Decision impact: Benchmark against original allotment cost, not launch pricing. E-010

LIQUIDITY ABOVE ₹10 CR · HIGH

Why it matters: Assets this size take 6–18 months to sell, even in a healthy market.
Decision impact: Only proceed if horizon tolerates that exit window. E-035, E-045

THE VERDICT, VISUALIZED

SAME BUILDING. TWO VERY DIFFERENT ANSWERS.



	END USER	INVESTOR
HOLDING PERIOD	Long	Short / Medium
OBJECTIVE	Lifestyle	Return
LIQUIDITY SENSITIVITY	Lower	Higher
PRICE SENSITIVITY	Moderate	High
EXIT DEPENDENCE	Lower	Higher

RECOMMENDED ACTION

BUY CONDITIONAL

- Proceed if horizon is 7+ years
- Verify seller's allotment cost and transfer terms
- Deal-breaker: unclean encumbrance or allotment trail

AVOID SHORT/MEDIUM HORIZON

- You'd be buying at, not below, the recent price pop
- Would reconsider only if entry drops toward ₹13.4K/sq.ft.
- Better relative value exists at lower ticket sizes now

FINAL VERDICT

PRAMANA FINAL VERDICT

ASSET QUALITY	END-USER CASE	INVESTOR CASE	KEY RISK
Strong	Buy — Conditional	Avoid	Liquidity / Valuation

KEY DECISION VARIABLE

Entry Price

WE BUILD INTELLIGENCE FOR DECISIONS THAT MATTER.

This report is prepared for informational and decision-support purposes. It is based on the evidence available at the time of research and should not be construed as legal, financial, tax or investment advice.

PRESENTED BY PRAMANA

Evidence → Intelligence → Decision