

MATHURA-VRINDAVAN CORRIDOR

POTENT HUB FOR HIGH - VALUE REAL ESTATE & HOSPITALITY

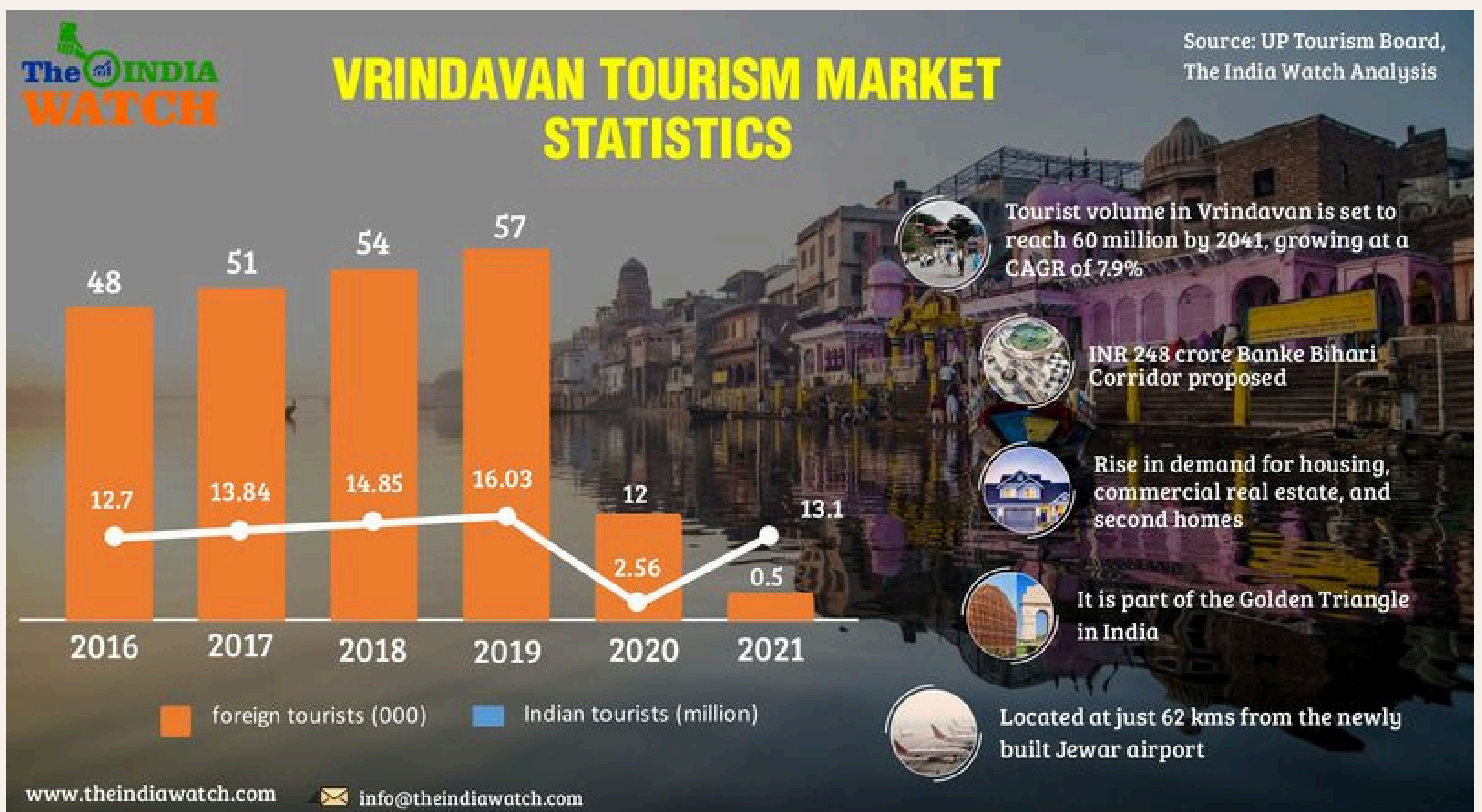
The Mathura- Vrindavan Corridor is a potent hub for high-value real estate & hospitality businesses

The Mathura- Vrindavan is one of the most important religious and spiritual destinations in India. It is one of the seven Puris and holds tremendous religious significance in India and abroad. Apart from millions of Indians, thousands of foreigners come to Vrindavan each year to visit the birthplace of Lord Shree Krishna.

As per the numbers revealed by the UP-tourism board, before the pandemic in 2019, 16 million tourists visited Vrindavan. In the same year 57,000 international tourists came and visited the place. Besides Mathura and Vrindavan, there are other places in the region such as Barsana, Govardhan, etc. which are highly visited by tourists.

In 2024, the Jewar International Airport will commence operations, which will further improve the accessibility of the Mathura- Vrindavan. Currently, it takes 3.5 hrs to reach Vrindavan from the existing IGI airport. However, once the Jewar will spring into action, it will take just 1.5 hours (~ 62 Km) to reach Vrindavan. This will naturally result in a further spurt of tourists.

Vrindavan's proximity to the Jaipur- Agra- Delhi triangle is a further advantage. The world-famous Taj Mahal at Agra is at an approachable distance of around 61 km from Vrindavan, which makes clubbing these two places together a viable holiday idea. The Bharatpur bird sanctuary and the Sariska wildlife is also at an approachable distance, which further gives tourist a chance to add some wildlife and nature tourism while visiting the famous religious destinations in the state of UP.



Major Investments in the Vrindavan- Mathura Corridor

The state government of the Indian province of UP in tandem with the central government understands the significance of the Vrindavan market and is making investments to improve the infrastructure and tourism facilities. Some of the major initiatives taken in recent times include:

- A 248 crore, Banke Bihari corridor has been announced. The Banke Bihari corridor will be spread across a 500,000 Sq ft. area and will give a facelift to the temple premise. The corridor will develop new decongested lanes, retail areas, and passages to the temple, giving a makeover to the existing facilities.
- From the Yamuna expressway at the Vrindavan exit, a 7 km long greenfield expressway will be built to connect the expressway with the Banke Bihari temple. In the vicinity of the new greenfield expressway, a heritage city has been proposed at a cost of 5500 crores, spread across 9350 hectares.
- A new ropeway will be built near the Barsana hills. Likewise, a Disney-styled Krishna Theme Park has been proposed in Vrindavan.
- Numerous broadenings of roads, retail complexes, and hospitality projects are underway in the Mathura- Vrindavan region, thereby enhancing overall infrastructure and social facilities.

Potential Hub for High-Value Tourism and Real Estate

Presently in Vrindavan, the nature of tourism is more skewed towards affordable despite the few premium hotels in the region. However, with systematic improvements in infrastructure, steady growth in tourism and the development of world-class tourism markets in the vicinity, new opportunities are unfolding.

- **Hotels and resorts:** As the tourism inflow is moving upwards, the hospitality business in the Vrindavan region is set to get further push, backed by a rise in demand. Investing in hotels & resorts is an evergreen idea. There is demand for premium hotels as well as budget lodges and resorts.
- **Second homes and rental villas:** Investing in rental villas and second homes holds tremendous potential in the Vrindavan region. Thousands of households from Delhi, UP, Punjab, and other parts of North India frequently visit Mathura- Vrindavan, especially during weekends and extended vacations. For such households investing in a second home makes perfect sense. Besides personal use, such properties can also be helpful in earning streams of rental income, as many tourists these days prefer homestays rather than conventional hotels.
- **Serviced apartments & studios:** If the investment volume is limited then one can opt for serviced apartments and studio properties, as they can be used to cater to the rising tourists in the region. With some additional investments, such properties can be converted into bed-cum-breakfast units that will increase their marketability.
- **Banquet Facilities:** Vrindavan is one of the favored destinations for hosting engagements, marriages, family get-togethers, meet-ups with friends, and other cultural events, which naturally makes the banquet business a high-growth category.
- **Rejuvenation and wellness:** As the Vrindavan region is one of the largest tourism markets in North India, naturally there is demand for wellness packages that can be integrated with tourism. Services such as wellness, ayurveda massages, detox, cosmetics & beautification, etc. can be lucrative, in the face of the high density of tourists. Likewise, investing in spiritual retreats, Ayurvedic herb nurseries, mindfulness coaching centers, etc. will also find a large number of takers, given the religious prominence of the region.