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2016 Canvas for Indian real estate industry



New Delhi, January 05, 2017: Interest subsidy for first-time home buyers and reduction in overall Interest rate, will outline the very contours of real estate sector in 2017 - Mr. Atul Banshal, President- Finance and Accounts, M3M

"2016 was a defining year in the history of Indian Real Estate Industry. Policy interventions like RERA, amendments to the Benami Properties Transactions Act, Clarifications on REIT and GST are bound to change the very face of the realty sector. The sector had perception failure till now, but these regulations have been instrumental in instilling more transparency in the sector and confidence among the buyers. Also, the recent demonetization move, combined with RERA, is bound to curb inconsistencies and unfair trade practices and bring professionalism in the long run. Reputed builders like us will benefit as exclusive use of bank channels for transactions will bring transactions at par across industry. These regulations, combined with Low Inflation and proposals like deduction in profits for affordable housing construction, interest subsidy for first-time home buyers and reduction in overall Interest rate, will outline the very contours of real estate sector in 2017."



2017 would be a year of better opportunities for commercial development - Vineet Taing - President, Vatika Business Centre

Early 2016 started on a positive note for commercial realty and renewed corporate confidence. As far as demonetisation is concerned, short-term pain is inevitable when we look for an eventual long-term cure for the disease. But, we can be rest assured that 2017 would be a year of better opportunities for commercial development as we've finally taken a major step to get rid of the state of policy paralysis that our country has been struggling with for a long time.



The residential sector is all set for rebooted growth - Rahul Singla, Director, MAPSKO

The real estate sector has already started perking up. NCR especially Gurgaon is an investor driven market and investors are out of real estate because prices are not rising, we can remain hopeful of the real estate market picking up further with more policy reforms kicking in 2017. Going towards the real improvement and perking up of the sector revival in the economy,

reducing inflation also, the improving regulatory environment in the real estate sector, coupled with schemes like Smart Cities, AMRUT and 'Housing for All by 2022', are beginning to have a positive influence. Additionally factoring in demonetization, banks passing on of interest rate cut benefits to the ultimate consumers, Infrastructure deployment on a faster pace, making many locations more viable the Real estate sector especially the residential sector is all set for rebooted growth. The sector has already started picking up and we are hoping that we would be on a good growth percentage if all the measures are followed.



Builders will find more opportunity in investing in real estate segment - Ssumit Berry, Managing Director, BDI Group

With all the unnecessary negative hype about the slowdown in the sector; at a macro level, 2016 was actually much better than 2015. This year we saw a realty sector favored Union Budget which was later well complimented by the passage of RERA and GST. 2016 was indeed a year of happenings especially for the realty sector. The focus now moves to 2017 where again a lot is expected out of the government to offer some relief for the sector and its stakeholders. 2017 will be the year of implementation

and digitization for the realty sector. RERA and GST only saw their passage in 2016 with just a handful of states drafting the rules for the same. But in 2017, we will definitely witness regulators in states and RERA will be fully functional. We are most confident that after the implantation of these bills, builders will find more opportunity in investing in real estate segment.

The recent demonetization is also set to benefit the affordable housing segment. Unlike the luxury housing segment the transaction of black money is negligible in affordable segment. Moreover the the buyers of affordable are mostly the middle class strata who are dependent on home loans for transactions. Fall in interest rates would further add on to the growth of affordable housing which would be visible more in the longer term.



Protection of the rights and interests of the property buyers will create a favorable situation - Ravish Kapoor, Director, Elan Group

"The real estate market is currently going through a revolutionary transformation as far as transparency and accountability are concerned. Reforms brought by the government like RERA, Amendment in Benami Property Transactions Act, Demonetization are bound to promote the growth of real estate as well as boost the economy of the country. This change in the real estate sector will have a widespread positive impact and will surely benefit the end – users in a great way possible. Moreover timely delivery of projects, declaration of the details of the project, no more unfair contracts and non notified alterations in the project, protection of the rights and

interests of the property buyers will create a favorable situation for the buyers to invest wherein escalated returns in future are guaranteed".