

Delhi NCR Region Weekly News Snapshot

Coverage 1

Realty firms hope for revival in housing sales after rate cut

Media

ET Realty

Published

05.04.16

NEW DELHI: Interest on home loans is expected to come down helping the revival of housing sales following RBI's lowering the policy rate by 0.25 per cent today, say realty experts.

RBI has reduced the short-term lending rate by 0.25 per cent to 6.5 per cent. The total reduction is now 1.5 per cent since January last year.

CREDAI President Getamber Anand said the realty industry body is very hopeful that home buyers would get at least a 50 basis point cut in home loan rates, which would benefit the sector.

India's largest realty firm DLF's CEO Rajeev Talwar said: "In the interest of economic growth in India, the RBI Governor could have reduced key policy rate by 50 basis points and brought in lower borrowing cost in India."

However, he said that even 25 basis point cut is a very good signal for pushing up of housing demand.

Realty sector is facing a huge slowdown for last 3-4 years, leading to a significant delays in possession of flats to customers.

Property consultant CBRE South Asia CMD Anshuman Magazine said: "The rate cut is likely to help lower borrowing costs and support growth further in 2016. For the real estate sector this is particularly critical.

"It is expected that this benefit will be completely transferred to the borrowers, which will result in lower lending rates thus helping to revive housing sales."

JLL India Chairman and Country Head Anuj Puri said: "Real estate, along with automobile and banking, is an interest rate sensitive sector, and definitely benefits from interest rate reductions."

He added: "While on one hand, developers are doing all they can to ensure that homes become more affordable to a larger set of buyers, small steps towards rate cuts by RBI will help banks to attract genuine end-user home buyers."

Hoping that the banks would pass on the benefit to the consumers, Knight Frank (India) CMD Shishir Baijal said the cut in repo rate would provide a huge fillip to realty sector. SARE Homes MD Vineet Relia said the RBI move would spur demand in the sluggish housing market. Housing.com CEO Jason Kothari said the rate cut will have a positive impact on home buying, "provided the banks heed the RBI's recommendation for a 'better translation of its policy actions, into the lending rates by banks'". "The latest rate cut of 25 basis points together with RERA bill being implemented should give a boost to the real estate sector. Given the positive trend we expect the housing demand to grow," said Yash Gupta, Country Head, Hines India.

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Coverage 2

Developers expect demand to go up after RBI's rate cut

Media

Business Standard

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President of real estate association Credai, said home buyers would get at least a 50 basis point cut in home loan rates

The real estate sector expects demand to go up in the next couple of months after the Reserve Bank of India (RBI) announced a repo rate cut on Tuesday.

RBI reduced the short-term lending rate by 25 basis points (bps) to 6.50 per cent.

Rajeev Talwar, chief executive officer of DLF, the country's largest realty firm, said, "In the interest of economic growth, RBI governor could have reduced the key policy rate by 50 bps and brought in lower borrowing cost. However, even a 25-bp cut is a good signal for pushing up housing demand."

Getamber Anand, president of Confederation Of Real Estate Developers' Associations Of India, said home buyers would get at least a 50-bp cut. The sector has been facing a fund crunch, with declining sales and high inventory for the past few years.

Many developers have gone back on commitments, which has led to a negative atmosphere. End users are holding on to buy property in the hope that prices will come down in the future.

Real estate consultants, too, hailed the cut and said it could boost demand and spur sales.

Anshuman Magazine, chairman and managing director of CBRE South Asia, said the cut would likely help lower borrowing costs and support growth further in 2016. "For the real estate sector, this is particularly critical. It is expected that this benefit will be completely transferred to borrowers, helping revive sales," Magazine said.

According to JLL India chairman and country head Anuj Puri, real estate is an interest rate sensitive sector, and benefits from interest rate reductions. While developers are doing all they can to ensure homes become more affordable to a larger set of buyers, rate cuts will help banks attract genuine end-users home buyers, Puri said.

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Coverage 3

Realtors bullish on more rate cuts from RBI; urge banks to cut home loan rates

Media

ET Realty

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The Reserve Bank of India on Tuesday reduced the repo rate by 0.25%, thereby taking the total reduction since January last year to 150 basis points. Real estate developers and experts have urged banks to pass on the benefit of RBI's latest rate cut to consumers for giving a boost to the sector. With inflation under control and an expected normal monsoon this year, realtors are hoping for more such rate cuts during the year.

The Reserve Bank of India on Tuesday reduced the repo rate, or the rate at which it lends to the banks, by 0.25%, thereby taking the total reduction since January last year to 150 basis points. However, the banks have only passed on about 60 bps benefits to the consumers till now.

Industry body CREDAI is hopeful that home buyers will get at least a 50 basis point cut in home loan rates. "The most exciting part of this announcement was governor making the comment that the RBI will push banks to actually cut the rates on lending for home loans and automobiles loans," said Getamber Anand, President, CREDAI National.

"This news augurs well for the sector that has also witnessed the passage of the real estate regulation bill and REIT," said Shishir Bajjal, Chairman and Managing Director, Knight Frank (India). "We hope that the banks will pass on the benefit to the consumers."

Delhi NCR Region Weekly News Snapshot

Coverage 4

TOWERING

ACHIEVEMENT –

THE REAL ESTATE

ICONS OF NCR

Media

Times Property

Published

09.04.16

The Times of India Group produced a coffee-table book--Real Estate Icons of National Capital Region--to felicitate the real estate developers for their efforts in developing the Delhi NCR into a world-class city

Real Estate Icons of National “ Capital Region“ was unveiled at an impressive ceremony organized by The Times of India Group to honour developers in the national capital. The event was graced by P K Agarwal, associate chief executive officer of Noida, and luminaries from the real estate sector including Getamber Anand (CMD of ATS Greens), Navin Raheja (CMD of Raheja Group), Vikas Bhasin (CMD of Saya Group), among others. Today, Gurgaon and Noida in the NCR have emerged as the top destinations for IT-ITeS firms, as they offer world-class office space where entrepreneurs can start operations with plug-n-play ease. In the last 15 years, the NCR has seen the development of world-class offices, residential and retail complexes, and entertainment-hospitality-healthcare facilities that match similar constructions in the world. P K Agarwal, in his keynote address to the gathering, underlined the need for infrastructural development in the making of an efficient and world class city and the efforts made by the government to achieve this. He said that the Metro network will expand, keeping pace with the city, so that commuting time to even farflung areas remains reasonable. He also said that the government is planning to construct a number of bridges over the Hindon river to connect Noida and Greater Noida, which would help decongest existing roads and reduce travel time. Agarwal said that the UP government is planning to improve connectivity from Noida to Delhi also. He said that all stakeholders must redouble their effort to increase the green cover, which would help combat pollution levels as the population rises, and commended the efforts of the developers' community in making the city a beautiful place to live. Navin Raheja, CMD of Raheja Group [receiving award from P K Agarwal--left], said that developers will have to adopt newer technologies to make their housing projects more comfortable, secure, and efficient. He said the sector is currently facing a tough phase, as many of the projects were not tailored according to the market requirement and that developers will have to adapt to the market dynamics and change accordingly. The Times Group conferred awards to several developers, given away by P K Agarwal [picture--above], for excellence in the real estate development under the heads of design, planning, structures, and innovation to Mahagun India, Sikka Group, Raheja Developers, New Modern Buildwell, Saya Group, Amrapali Group, ATS Infrastructure, and Supertech Limited. Vikas Bhasin, CMD of Saya Group, was also present on the occasion to receive the award [picture--below]. Talking to Times Property, Bhasin said that as competition in the sector grows, customers would be benefitted. “The quality is improving and prices are becoming more and more competitive. It is a great time for buyers,” Bhasin said.

Monday, 11 04 16



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Coverage 5

ATS Infrastructure

Media

NDTV Prime

Telecast

05 04 16

CALLER'S PREFERENCE
ATS Dolce, ATS Builders

Location	Sec Zeta 1, G-Nodia
Price (₹/sq ft)	4,250
Total Units	550
Unit Size (sq ft)	2 BHK:1,240
Completion Date	2018

THE PROPERTY SHOW NORTH EDITION
Knowledge Partner: PricerEstimate

complaint with respect to the content aired on NDTV Profit/Prime, report it to the Ne

Coverage 6

CMD

Media

CNBC Awaaz

Telecast

होम लोन पर टैक्स छूट सीमा बढ़ सकती है
होम लोन पर बढ़ेगी टैक्स छूट?

दिल्ली
गीतांबर आनंद

BUDGET 2016
2016 HOW TO BUY
Sat 27 Feb
NYMEX 32.84
NYMEX 32.84

BUDGET 2016
तो होगी ही

Monday, 11 04 16