

THE HINDU

Market will slow down initially, feel developers

ASHOK KUMAR

GURUGRAM/NOIDA: Despite fears that the decision to withdraw existing currency notes of Rs.500 and Rs.1,000 will hit the real estate hard, developers and real estate agents believed that the decision may cause the market to slow down initially.

However, they feel, the move will benefit end-users and discourage investors in the long run, causing price correction.

“Resale of property involves a significant share of cash or unaccounted money.

Now with a sudden ban on Rs.500 and Rs.1,000 notes, the decision will impact these transactions. The real estate market is already passing through a bad phase and this decision will cause the trend to continue,” said Krishan Kumar, a realtor in Gurugram.

Sale deeds

The sale deeds in the municipal corporation area of Gurugram tehsil have decreased from over 25,000 in 2010-11 to just over 14,000 in 2015-16, indicating a slow-down in the real estate mar-

ket and hitting the revenue of the Haryana government.

Brighter side

On the brighter side, a section of developers and real estate agents felt the move will help the market in the long run. “It is mostly the end-users who are involved in the purchase of property in resale and a majority of them do not have enough cash. In fact, most of them are dependent on bank loans and are more than willing to pay through legal means. It is mostly investors who prefer to deal in cash. Now with this decision,

the transactions through bank loans will increase. With investors staying away from the market, a price correction can also be expected in the long run,” said Ramesh Rawat, the director of Pro-phunt Infratech Private Limited.

Positive impact

Sumit Berry, the managing director of BDI Group, said the decision will have a positive impact on real estate as well since primary transactions are via home loans.

Meanwhile, home buyers in Noida had a tough time get-

ting their properties registered on Wednesday as the Stamp and Registration Department refused to accept banned currency notes.

Tough time

S.K. Singh, the Assistant Inspector-General, U.P. Stamp and Registration Department, told *The Hindu*. “Usually, 500 properties are registered in Noida daily. However, not a single property was registered on Wednesday as people didn’t have notes to buy stamps,” said Mr. Singh.

(with inputs from Purusharth Aradhak)

NBT नवभारत टाइम्स

प्रॉपर्टी बाजार पर छाया मंदी का खतरा

■ **प्रस, गुड़गांव :** 500 और 1000 के नोट बंद होने से प्रॉपर्टी बाजार पर बड़ा असर पड़ने की आशंका है। जिस तरीके से बुधवार को कई बड़े रियल एस्टेट कारोबार से जुड़ी कंपनियों के शेयर में गिरावट दर्ज की गई, उससे लगता है कि काले धन को ठिकाने लगाने का बड़ा बिजनेस माने जाने वाले इस सेक्टर पर अगले कुछ दिनों में और असर पड़ सकता है।

गुड़गांव की विभिन्न लोकेशन पर 100 से अधिक रेजिडेंशियल व कमर्शियल प्रोजेक्ट चल रहे हैं। एनसीआर में प्रॉपर्टी को लेकर गुड़गांव को काफी हॉट माना जाता है। अक्सर यह बात उठती है कि कुछ बिल्डर किसी भी फ्लैट या प्लॉट की कुल कीमत का 50 फीसेंट तक ब्लैक मनी लेते रहे हैं। कई बार खरीददार अधिक स्टांप ड्यूटी का भुगतान करने से बचने के लिए खुद भी ब्लैक मनी देने की पहल करते हैं। 20 साल से प्रॉपर्टी के कारोबार से जुड़े एक ब्रोकर ने बताया कि प्रॉपर्टी का कारोबार पिछले 2 साल से स्थिर है। कुछ एरिया में तो रेट में गिरावट भी आई है। ऐसे में 500 व 1000 रुपये के नोट बंद होने से इस सेक्टर में जल्द अच्छे दिन आने वाले नहीं हैं।

500 व 1000 रुपये के नोट बंद होने से रियल एस्टेट सहित सभी क्षेत्रों में एक बेहतर पारदर्शिता को बढ़ावा मिलेगा। इससे वास्तविक खरीदारों को लाभ पहुंचेगा। यह निर्णय उन उपभोक्ताओं के लिए सकारात्मक कदम है जो अपना घर खरीदना चाहते हैं।

- पंकज बंसल, डायरेक्टर,
एम3एम ग्रुप



देश के आर्थिक विकास में पारदर्शिता आने की उम्मीद बंधी है। इसका रियल एस्टेट पर व्यापक प्रभाव पड़ेगा और वास्तविक खरीदार को लाभ मिलेगा।

उन लोगों के लिए अवसर पैदा होंगे, जो अपने सपनों का घर खरीदना चाहते हैं। देश की अर्थव्यवस्था मजबूत होगी।

- सुमित बेरी, बीडीआई ग्रुप



गुड़गांव मेल

मोदी ने अर्थव्यवस्था में बढ़ावा सुनिश्चित करने के लिए यह संरचनात्मक आकस्मिक निर्णय लिया है



ब्यूरो/गुड़गांव मेल

गुड़गांव, 9 नवंबर। मोदी ने लंबे समय के लिए अर्थव्यवस्था में बढ़ावा सुनिश्चित करने के लिए यह संरचनात्मक आकस्मिक निर्णय लिया है और इससे रियल एस्टेट सहित सभी क्षेत्रों में एक बेहतर पारदर्शिता को बढ़ावा मिलेगा काले

धन पर यह सर्जिकल स्ट्राइक बढ़ती मुद्रास्फीति को कम करेगा जिससे वास्तविक खरीदारों को लाभ पहुंचेगा इस कदम से देश की वित्तीय प्रणाली में और अधिक पारदर्शिता आएगी और भारत का सकल घरेलू उत्पाद का कार्य डिजिटली होगा, जिसके कारण

हमारे डिजिटल अर्थव्यवस्था में सुधार होगा यह निर्णय उन उपभोक्ताओं के लिए साकारात्मक कदम है जो अपना घर खरीदना चाहते हैं इसके अलावा रियल एस्टेट नियामक अधिनियम के कार्यान्वयन के माध्यम से विश्व स्तर पर इस सेक्टर में भारत की छवि उभर रही है मोदी ने निश्चित ही लोगों के कल्याण के लिए और साथ ही देश के विकास के लिए यह कदम उठाया है।

देश के आर्थिक विकास में पारदर्शिता लाने का यह साहसिक प्रयास है जिसका रियल एस्टेट क्षेत्र में भी व्यापक प्रभाव पड़ेगा और वास्तविक खरीदार को लाभ मिलेगा उन लोगों के लिए अवसर देगा जो अपने सपनों का घर खरीदना चाहते हैं हमारे देश की अर्थव्यवस्था मजबूत होगी साथ ही उपभोक्ता वित्तीय लेन-देन के लिए डिजिटल माध्यम का उपयोग करेंगे - सुमित बेरी, बीडीआई ग्रुप

<http://www.thehindu.com/news/cities/Delhi/market-will-slow-down-initially-feel-developers/article9326152.ece>

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<http://realty.economictimes.indiatimes.com/news/industry/currency-ban-this-is-how-builders-experts-reacted/55335915>

Currency ban: This is how builders & experts reacted

Home and land prices could witness downward pressure, which would in turn help revive demand in the sluggish housing segment, they added.



NEW DELHI: The government's decision to ban Rs 500 and Rs 1,000 currency notes will help curb unaccounted-for cash in the real estate sector and is a major step towards increased transparency in the sector, say real estate developers and experts.

While small and unorganised builders and secondary property market, especially in the high value segment, are

expected to be adversely impacted, the primary market and the affordable housing segment may not see major impact.

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Sumit Berry, Managing Director, BDI Group

The Modi government's bold step on banning the higher currency would lead to the country's economic development and also have a widespread impact in the real estate sector. This decision will surely have a positive impact on real estate as well since the primary transactions are via home loans. The buyers are surely going to benefit from it as this will give them an opportunity to buy their dream homes. In the long term this decision would strengthen our nation's economy.

<http://content.magicbricks.com/industry-news/industry-buzz/real-estate-industry-reacts-on-banning-of-rs-500-1000-notes/88582.html>

Real estate industry reacts on banning of Rs 500, 1000 notes



Prime Minister Narendra Modi addressed the nation yesterday evening and Modi delivered a stunning surprise by scrapping Rs 1,000 and Rs 500 notes and calling for a "decisive war" against corruption, black money and terrorism. [Read exclusive coverage](#)

What is going to be the impact of this decision on the real estate market? Here is how the industry has reacted -

Getamber Anand, President - CREDAI National

Mr. Sumit Berry, Managing Director, BDI Group

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Here's how the industry participants reacted:

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<http://tennews.in/reaction-real-estate-developers-recent-ban-higher-currency-notes/>

Reaction of real Estate Developers on the recent ban on higher currency notes

Mr. Sumit Berry, Managing Director, BDI Group inputs: "The Modi government's bold step on banning the higher currency would lead to the country's economic development and also have a widespread impact in the real estate sector. This decision will surely have a positive impact on real estate as well since the primary transactions are via home loans. The buyers are surely going to benefit from it as this will give them an opportunity to buy their dream homes. In the long term this decision would strengthen our nation's economy."

<http://www.pocketnewsalert.com/2016/11/Reaction-of-real-Estate-Developers-on-the-recent-ban-on-higher-currency-notes.html>

Reaction of real Estate Developers on the recent ban on higher currency notes

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