

Hiranandani welcomes RBI's move to cut rates by 25 bps

Posted On: 2016-10-04

Business & Finance

United News of India

NewsWire

Chennai, Oct. 4 -- Mr Surendra Hiranandani, CMD, House of Hiranandani today welcomed the new RBI Governor's move to cut rates by 25 bps, while announcing the monetary policy review.

In a statement here, he said "we welcome the new governor's move to cut rates by 25 bps on the back of a favorable monsoon that has helped stabilize food prices and inflation."

"This will infuse confidence in the system thereby providing a boost to not only the real estate sector, but the overall economy ahead of the crucial festive season. There is an urgent need to focus on growth and create more jobs that will strengthen the economy", he added.