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CE BUILDERS

What does 2016 hold for real estate sector?

Check out experts' views.

Mr. Rohit Gera • Mr. Rajeev Talwar • Mr. Kishore Bhatija
Mr. Cherag Ramakrishnan • Mr. Surendra Hiranandani





Mr. Surendra Hiranandani,
Founder & MD, House of Hiranandani

“Given the recent policy changes, FY 2016 would primarily be a buyer-driven market”



In your assessment when will things start to pick in full pace?

We feel that the slowdown is acute only in the high price segment. The mid-range segment that we cater to continues to hold steady as we have built excellent projects. For the market to return to the boom of 2006-2008 might not be necessarily a good thing, but we definitely could see a steady improvement in 2016. The gradual improvement in overall economy supported by the government's thrust on infrastructure and urban development should augur well for the industry. We believe the next five years will be excellent for the real estate sector.

Tell us about some of your project taking place in different parts of India?

We are actively involved with projects in Bangalore and Chennai. In Bangalore we are developing premium lifestyle residences at Hebbal and Bannerghatta and villas at Devanahalli. The latter located in close proximity to the International Airport brings together the elements of deluxe living. We already have well established projects in Mumbai and Thane. In Chennai we have developed premium lifestyle residences at Egattur, facing the Bay of Bengal, elevating the lifestyle experience. The project is strategically located on the Old Mahabalipuram Road, opposite the SIPCOT IT park and is easily accessible by road, making it one of the most sought after luxury residential projects in Chennai.

Going forward we will be looking to enter more cities in the north and west of India.

What is in store for near future - Expectation from 2016?

The real estate sector witnessed a mixed bag in FY 2015. The launch of programmes such as 'Housing for All by 2022', '100 Smart cities' and Atal Mission for Rejuvenation and Urban Transformation of 500 cities (AMRUT) are highly impressive and will boost growth in the future. Industry friendly policies such as single window clearance, easy project finance options for developers and banks passing rate cut benefits to home buyers will be crucial to build on the positive developments on the policy front.

Given the recent policy changes, FY 2016 would primarily be a buyer-driven market, with buyer strongly influencing the industry dynamics. Builders with strong track record in terms of not only delivery but also maintaining excellence in quality and design will have an edge among the discerning buyer.

We also saw large investments from foreign institutional and well-heeled investors, who are betting big on the revival of the sector. As per syndicated reports, private equity investments in real estate was the highest in last eight years, recorded at approximately \$2.8 billion. This momentum is likely to continue in the coming year indicating that there will not be any paucity of funds for quality developers. ■

Since its inception into India's urbane terrains, House of Hiranandani (HOH) have upturned the way living spaces are designed and transformed the ethos and aesthetics of real estate in India.

Through environmentally friendly concepts of New Urbanism, HOH focus has been on transforming suburban sprawls of land into well-planned urban communities that nourish an outstanding sense of living. Apart from residences, HOH has established numerous schools, colleges, institutions and hospitals through affiliates, trusts, clubhouses and community spaces, all of which have earned unmatched international repute. Mr. Surendra Hiranandani, Founder & MD, House of Hiranandani House of Hiranandani share the current status of Indian real estate sector.