



## MPC Announcement RBI Repo Rate Cut by 25bps on 6th June 2019

### Mr. Farshid Cooper, MD, Spenta Corporation

"Given the ongoing economic slowdown, with both the consumption and investment engines wavering, the third cut in the repo rate by 25 basis points is an encouraging move to stimulate the economy and will immediately spur a growth for sectors like real estate. Banks should reduce the lending rates and ensure that the home loan borrowers reap the benefits of this move. This would enable the borrowing to come down and make it more convenient for home buyers to purchase their dream homes. It will further improve sentiments and encourage demand for real estate and boost employment in the nation".

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### Mr. Sanjay Dutt, MD & CEO, Tata Realty & Infrastructure Limited and Tata Housing Development Company

"The RBI's decision to cut repo rate by 25 basis points to 5.75% is a welcome step and would definitely prove beneficial for the real estate sector as it paves way for increased investments. The change in stance of the RBI from "Neutral" to "Accommodative" is expected to help the economy revive its growth rate that softened in the last quarter of FY19. With the formation of a stable government, the upcoming Budget in July is expected to bring the Indian economy to a global forefront."



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### Mr. Rajat Rastogi - Executive Director, Runwal Group

"The hat-trick of the rate cut for the calendar year 2019 by RBI will have a positive impact on the Indian economy. Presuming that the banks will extend the benefits to the customers which will lead to lower EMI and higher purchasing power capacity of the home buyers. A stable government at the centre, declining interest rates along with new reduced GST rates collectively will encourage the buyers to buy their dream home."

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### Mr. Prem Patel, Partner, Galaxy Group

"The Repo Rate cut of 25 bps was as expected. That it was unanimous, in a 6-0 decision is noteworthy. Real estate markets will take this as a significant positive move though most of the rate cut cycle is probably over. While the rate cut of 25 basis points be a positive outcome for the real estate sector."

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### Ms. Chaitrali Dahiwal, Group Director, INFRATECH

"The unanimous decision by the Monetary Policy Committee (MPC) of RBI to cut repo rate by 25 bps. The third consecutive reduction shows positive signs which can surely enhance the demand for housing, marginally. This move will prove beneficial from a consumption and lending perspective, thereby boosting economic growth."

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### Ms. Sarojini Ahuja - VP, Sales & Marketing, Transcon Triumph

"The RBI's decision on reducing repo rate by 25 basis points to 5.75 % will definitely make home loans cheaper and also increase liquidity in the banking system. RBI has given positive signs showing that the market is improving and finally the financial institutions can now start on to pass the benefits to the end-users. Stable Government, cheaper loans for home buyers and rising demand will create renewed interest in residential property purchase from end users."



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### Mr. Dhanraj Bankar, Vice President, INFRATECH

"25 bps cut by the RBI is the third consecutive cut in 2019, we hope that with this decision, the banks will immediately pass on the cut to the home buyers and that will bring confidence for the real estate buyer. The rate cut brings fetches confidence for the market as this will make availability of more money at the banks thereby lowering the EMI burdens."

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### Ms. Hiral Sheth - HOD, Marketing, Sheth Creators

"This is the third consecutive rate cut this year which will definitely help in bringing down the home loan interest rates and will also bring some amount of cheer to the homebuyers. As EMIs are likely to fall due to drop in interest rates, the demand for housing should rise and propel the growth of the industry. The real estate market is quite bullish with Modi 2.0 coming in action and will further boost sentiments of the buyers."

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### Mr. Rakesh Reddy, Director, Aparna Constructions & Estates Pvt. Ltd

"The Reserve Bank of India's decision to lower the REPO Rate by 25 basis points to 5.75% will provide much-needed encouragement to homebuyers and the real estate sector at large. Lowering the rate is a fillip for the sector which has been witnessing strong signs of revival for the past six months. The rate cut is expected to lower EMIs on home loans, and reduce the debt repayment burden on developers. This presents a great opportunity for the sector as the ease of financing should translate into increased sales and project launches. The lowering of interest rates combined with recent policy interventions including the implementation of RERA and GST rationalisation will go a long way in reforming the sector and inspiring consumer confidence. Overall, the decision will have a positive impact on all stakeholders. Reducing the REPO Rate will prove beneficial from a consumption and lending perspective. This will spur demand across all segments. Moving forward, we hope the RBI will continue to take positive steps to capitalise on the renewed growth of the real estate sector, and ensure momentum is maintained far into the future."

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