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Though marginal, the sector gained positive momentum in 2019. Key factors that brought about optimism were regulatory reforms like RERA, reduction of GST and relaxation of the FDI norms. Under RERA, builders will have to provide a timeline for construction and delivery which has been verified by a valid authority. This has weeded out unscrupulous players from the market. Further, the urbanisation, rising household income and the emergence of affordable housing have also contributed to the steady demand experienced by the sector. From a city perspective, the year gone-by was mixed year. While the leading real estate markets like Delhi, Mumbai and Kolkata were adversely impacted by the shifting policies, Hyderabad and Bengaluru were stable. In H12019, Hyderabad clocked a 129% spike in office space development and 47% increase in residential units launched. The economic stimulus provided like reduction of GST on under-construction and increased allocation of funds towards the development of affordable housing will give a boost. The allocation of Rs 10000 crore funding for completion of ongoing housing projects will impact positively. The coming year will also notice more and more players opting for REIT