

'Industry Vital for Realty Biz'

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NAREDCO is seeking infrastructure status for the housing sector. Do you think it will solve all the problems?

The National Real Estate Development Council (NAREDCO) has been raising its voice for granting infrastructure status to the housing sector since long. This sector is facing lots of problems, including liquidity crunch.

Not only NAREDCO, but our housing minister Ajay Maken has also raised this point. He says that this will improve the access to funding and help in creating more affordable housing stock in the country.

Actually this will give it a status of industry and recognition as vital driver of economy. This status will entitle the housing sector government incentives, subsidies and tax benefits.

Not only this, taking loans from financial institutions will become easier. This will translate into more supply of affordable houses which will ultimately check the prices under control. This will bridge the wide gap between demand and supply.

As you know, the cost of land, labour and raw materials have gone up drastically. This status will lower the cost of funding, which in turn will mitigate the higher cost of construction. This status is essential for both buyers as well as builders.

How is Raheja Developers planning to beat competition? What are its future plans and growth targets?

Raheja Developer has a philosophy to create innovative products, maintain quality and customer needs and we believe in value addition for buyers. We absolutely do not believe in doing something similar to what our competitors are doing.

Recently we launched three projects (Gurgaon, Dharuhera and Sohna). The Gurgaon project was conceived as a luxury project with a mix of high rise and low rise development keeping in mind that there are two segments of buyers – the buyers who like to stay in high rise apartments and others who want to stay in town houses in the luxury segment.

Since our focus is quality and delivery, we have gone ahead and entered into a joint venture with Arabtec, one of the most renowned companies in the world.

