

REALTORS SAY RBI DECISIONS TO BOOST LIQUIDITY; SEEK QUICK TRANSMISSION

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RBI's decision to cut key rates and grant a three-month moratorium on all term loans will increase liquidity and ease pressure on debt, provided that banks pass these benefits on to their customers quickly, according to real estate developers and consultants.

The RBI lowered the repo rate to 4.4 percent and reduced the bank's retained cash ratio by 100 basis points. The reverse repo rate has been reduced by 90 basis points to 4%.

Gaurs Group CEO Manoj Gaur said mortgage rates are expected to drop 90 to 110 basis points. "For the good of the Indian economy, RBI must ensure good transmission."