

Realtors say RBI decision to cut key rates, give 3-month moratorium to boost liquidity, ease debt pressure

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The RBI's decision to cut key rates and give three-month moratorium on all term loans will boost liquidity and ease debt pressure, provided banks pass on these benefits to customers quickly, according to property developers and consultants.

The RBI cut repo rate to 4.4 percent and reduced the cash reserve ratio maintained by the bank by 100 basis points. The reverse repo rate was cut by 90 bps to 4 percent.

Manoj Gaur, Managing Director, Gaurs Group said the home loan rates should fall by 90-110 basis point. "For the sake of Indian economy, RBI must ensure proper transmission."