



## Views of Real Estate Developers: New measures announced by FM to boost housing sector

Announcements by FM to boost housing sector is indeed welcome. Several mid-income and affordable housing projects which are witnessing slow progress due to lack of funds, will be expedited as the result of setting up of special window having a corpus of Rs10,000cr.

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Appended below is the views of real estate developers on the new measures announced by FM to boost housing sector:

### **Manoj Gaur, MD, Gaurs Group & Chairman, Affordable Housing Committee, CREDAI**

Announcements by Hon'ble FM to boost housing sector is indeed welcome. Several mid-income and affordable housing projects which are witnessing slow progress due to lack of funds, will be expedited as the result of setting up of special window having a corpus of Rs10,000cr. It should help faster delivery of close to 3-3.5 dwelling units. The fact that the special window will be managed and monitored by professionals from housing and banking sector is another step in right direction. Also, govt decision to link housing building advance with yield on 10-year T-bill is likely to reduce effective interest rate for government employees, which should encourage them to buy new homes. Relaxation of ECB norms for affordable housing should also boost housing demand as the cost of funds will reduce for HFCs as a result of the move.