Real Estate Industry: Here's how major realtors react on the RBI's monetary policy review meeting

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New Delhi: Slashing benchmark lending rates for the third time this year, the Reserve Bank of India had cut its repo rate by 0.25 per cent last Thursday and had said its future monetary policy stance will be more accommodative. Amid concerns of a slow down in the economy, the central bank lowered its gross domestic product (GDP) forecast to 7 per cent for the current fiscal from 7.2 per cent projected earlier. The repo rate, at which the the central bank lends to the system, will come down to 5.75 per cent after the cut.

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Manoj Gaur, MD, GAURS GROUP and Chairman of Affordable Housing Committee, CREDAI (National)

The benchmark lending rate cut by 25 bps to 5.75 percent is a positive move for real estate sector before the union budget for FY 19-20. This move will surely benefit banks which eventually can ease Lending in the real estate sector. The third consecutive reduction shows positive signs which can surely enhance the demand for housing, marginally.

Though the past cut wasn't passed on to the consumers so we would have to wait and watch whether this time the consumers get the benefits or not.