

FAST FACT

DEVELOPERS ALSO FEEL THAT WITH A PRO-BUSINESS ENVIRONMENT THERE WILL BE A SURGE OF NEW OFFICES OPENING IN GURGAON AND FARIDABAD, WHICH WILL HAVE A POSITIVE IMPACT ON THE OVERALL REAL ESTATE SECTOR IN HARYANA

The real estate players' umbrella organizations too are hopeful that things will look up in the days to come

Great expectations IN HARYANA

QUICK BITES

IN THE NEW HARYANA CCM, MANOHAR LAL KHATTAJI IS ALREADY TALKING ABOUT TRANSPARENCY, EASY CLEARANCES, SINGLE-WINDOW SYSTEM, AND INCLUSIVE DEVELOPMENT

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With the change of guard at the Centre, and now in Haryana, the real estate sector in the state is expecting a new lease of life in the days to come. **RAKESH MALIK** writes

It's often said that every little change in this country affects the real estate sector—and, hopefully this time it will be for good! With the change of guard at the Centre in May, and now in Haryana, stakeholders in the real estate sector in the state have great expectations from the new governments. They are expecting that the change will infuse a fresh lease

of life to the sector in the days to come. The new Haryana chief minister, Manohar Lal Khattar, has not disappointed them and is already talking about transparency, easy clearances, single-window system, and inclusive development. If any or all of them translate into real policy, the growth char of the state will surely head north.

Raja Kapoor, president of AS-

SOCHAM, says: "The industry expects the new governments to build many more Gurgaons in Haryana. The new governments has a job cut and must ensure that investments worth Rs 3.87 lakh crore already in the pipeline get fructified, notably in construction and real estate, the sector with the second largest investment."

"With its proximity to the national cap-

With BJP at the helm in the Centre and the state, we are looking forward to better co-ordination and more proactive policy decisions by both governments. Credit welcomes any initiative for single-window clearance system as this will drastically reduce the turnaround time for real estate projects. Ajay Singal | Credit | NCR

ital, the new government should create many more Gurgaon-type hubs of employments in different sectors. The pending investment which is under implementation in the state worth Rs 1.28 lakh crore relates to construction and real estate. We expect from the new state governments a single-window clearance for investors, especially for the real estate and manufacturing," Kapoor said.

Affordability and right infrastructure in place has also been a cause of concern for developers and end users. The popular sentiment is that the new government will take care of both. Navin Raheja, CMD of Raheja Developers and chairman of National Real Estate Development Council (Narecon), says: "We expect more focus and emphasis on creation of affordable housing in the state and a single-window clearance system for the approval of real estate projects. Secondly, a lot of projects launched under the new master plan are either delivered or in the delivery stage; but due to lack of infrastructure like connectivity and basic necessities in the new sectors, these projects are unoccupied. Thirdly environmental clearance norms and processes must also be simplified."

The real estate players' umbrella organizations too are hopeful that things will look up in the days to come. Ajay Singal, treasurer of Credit-NCR, says: "We expect more transparency, faster, and efficient way of working. We hope for more progressive policy decision from the new government. With BJP at the helm in the Centre and the state, we are looking forward to better co-ordination and more proactive and positive policy decisions by both governments. Credit welcomes any initiative for single-window clearance system as this will drastically reduce the turnaround time for real estate projects.

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Raja Kapoor | ASSOCHAM

We will save huge efforts and cost spent on various departments. New systems will definitely help in cost reduction and will kick start affordable housing segment."

Jagdish Nanjiani, regional head (Delhi-NCR) of Solita Limited, says: "The government should focus on the development of infrastructure as per the current committed master plan, particularly in Gurgaon, which contributes the most to the state exchequer. This will help increase the confidence of all stakeholders including customers, developers, and other business owners and, in turn, help channelise the government's efforts in all focus areas. The introduction of transparent processes and easy clearances will expedite the construction of projects and ultimately benefit customers."

Sunil Choudhary, CMD of Kashish Developers, says: "The new government's intent to reform the state policies more cohesive and transparent is a welcome change. We, as real estate developers and builders, have a lot to gain from this as making the processes simpler would cut off unnecessary red tape. It would also bring about a perceptible change about the real estate industry. The real estate sector to me is a key sec-

The real estate industry is pinning hopes on the new government and we are hopeful it will bring the necessary reforms, which will help make the industry more transparent and capable of providing affordable housing to the masses. Improved infrastructure will improve Haryana's development.

R.K. Arora | Saperech Limited

tor having a huge multiplier effect on the economy and therefore, is a big driver of economic growth."

Ajayan Nair, director of Puri Construction, says: "We are overjoyed that a development-focused government has come to Haryana. We are extremely confident now that key infrastructure projects like Durgam Expressway, PNC Expressway, etc. would be completed on time. We also feel that with a pro-business environment, there will be a surge of new offices opening in Gurgaon and Faridabad, which will have a positive impact on the overall real estate sector in Haryana. Action is here."