



# ONLINE COVERAGE

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**EXPERTS** **PROPERTY HOUSE**

**Builders & Developers**

 MR. S. D. RATHI CMD THE ARVINDA	 MR. PRADEEP BHATTI CHAIRMAN HURKASH GROUP	 MR. ANAND KUMAR CHAIRMAN PARAG GROUP	 DHARMENDRA SHARMA MANAGING DIRECTOR SHRADDHA (SURYA) GROUP	 DR. ANIL SINGH DIRECTOR VISHKANT GROUP	 MR. RAVI SHARMA MANAGING DIRECTOR SARVODAYA GROUP
 MS. ALANKRIT BHATTI CMD SALINI PROPERTIES	 MR. RAVI SINGH MANAGING DIRECTOR PARAG GROUP	 MR. ANAND SINGH DIRECTOR PARAG GROUP	 MR. SACHIN SINGH ASSOCIATE DIRECTOR NUNDA GROUP	 MR. ANAND KUMAR CMD HERITAGE GROUP	 MR. ANAND KUMAR CMD SARVODAYA GROUP
 MR. ANAND KUMAR MANAGING DIRECTOR PARAG GROUP	 MS. ANAND KUMAR CMD & MANAGER SALINI PROPERTIES	 MR. ANAND KUMAR CMD SARVODAYA GROUP	 MR. ANAND KUMAR CMD SARVODAYA GROUP	 MR. ANAND KUMAR CMD SARVODAYA GROUP	 MR. ANAND KUMAR CMD SARVODAYA GROUP
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A Complete Fortnightly Corporate Business Magazine on Real Estate Sector

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**RERA COMPLETED 6 YEARS**  
**IMPACT**  
OF REAL ESTATE SECTOR & CUSTOMERS  
**OUR EXPERT**

**RERA Act**

LAW

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**QUOTES ON RERA**
**PROPERTY HOUSE**

### RERA COMPLETED 6 YEARS IMPACT OF REAL ESTATE & CUSTOMERS



**MS. ALANKRITHA RATHOD**  
CMD  
MUMBAI PARK



"The Real Estate Regulation & Development Act (RERA) is a landmark legislation poised to catapult the sector into its next phase of growth, laid on the foundation of being transparent, competitive, hassle-free and consumer-centric, which certainly benefits corporate developers like us and most importantly the home buyers. The Act over the past six years has surely been boosting home buyer's confidence in the real estate segment and we are positive on the growth of the industry. However, we would urge the government to expedite Single window clearance for the real estate industry. After RERA was launched, it became all the more important to facilitate smooth clearances and approvals so that there are no execution delays due to procedural hindrances."

WWW.MUMBAIPARK.COM



**MS. MAHESHWARI RATHOD**  
CMD  
METROCITY PROPERTIES



"RERA brought transparency in the sector and confidence in home buyers. Thus it created demand in the sector for the developers of reputed, who have lived in delivering quality projects on time. Now, buyers also know that they have a platform to complain about the errand developer and hence they are less sceptical about investing. And when the rotation of funds takes place with regular sales the sector will surely move towards fulfilling the dreams of millions of Indians."

WWW.METROCITYPROPERTIES.IN



**MR. RAM RAHEJA**  
DIRECTOR  
S. RAHEJA REALTY



"As anticipated, the realty sector's growth was not a reaction to favourable incentives, but long-term and sustainable. Despite retraction of stamp duty concession and other offers and rise in input costs, the sales trajectory moving upward. Residential sales in Mumbai witnessed the number to be strong despite the state government policy modifications starting from April 2022. The government revenue from property registrations rose 35% Year-on-Year (YOY). RERA is completed 6 years on 1st May. With the advent of RERA, the industry has seen transparency more than ever before and has witnessed a paradigm shift in the perception of the industry at large. The market witnessed an upward trajectory in the last two years, leading to a 360 degree change in sentiment. RERA has been a silent catalyst along with other factors as it enables home buyers to place trust in taking the plunge."

WWW.S.RAHEJA.COM



**MR. VAIBHAV JATIA**  
MANAGING DIRECTOR  
RHYTHM HOSPITALITY

"RERA was a much required forum where home buyers could have their grievances addressed against the developers. As anticipated, it has made it more challenging for developers to launch projects, as it has served as a useful act to separate non-serious players and only ensure that serious real estate developers continue to flourish and launch projects in the real estate sector. As a result of this, as anticipated, the size of the market has shrunk. Some of the non-serious players have been prevented from entering the space. While one may feel that this shrinking of the real estate market post RERA is a negative outcome, this was much needed to bring in transparency and to create a platform in which home buyers feel comfortable purchasing units. Looking at the situation in terms of case numbers, if we see Maha RERA, which is the most advanced, some 7,000 odd cases have been reported to RERA by various customers and buyers of property. So, in a way it has also led to a lengthier legal framework process."

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