

<http://realty.economictimes.indiatimes.com/news/industry/currency-ban-this-is-how-builders-experts-reacted/55335915>

## Currency ban: This is how builders & experts reacted

*Home and land prices could witness downward pressure, which would in turn help revive demand in the sluggish housing segment, they added.*



NEW DELHI: The government's decision to ban Rs 500 and Rs 1,000 currency notes will help curb unaccounted-for cash in the real estate sector and is a major step towards increased transparency in the sector, say real estate developers and experts.

While small and unorganised builders and secondary property market, especially in the high value segment, are

expected to be adversely impacted, the primary market and the affordable housing segment may not see major impact.

Home and land prices could witness downward pressure, which would in turn help revive demand in the sluggish housing segment, they added.




**Pankaj Bansal, Director, M3M Group**

PM Modi's major structural coup is bound to ensure boost in economy in the long run and will lead to an improved transparency in all the sectors including real estate. The surgical strike on black money would crash inflation which would benefit the genuine buyers. The move will bring in more transparency in the financial system of the country which will allow India's GDP to flow through the digital pipes thereby improving the digital economy. This decision is positive for the end users looking to buy their dream homes. Also with the implementation of Real Estate Regulatory Act (RERA) the sector is soon going to cleanse as well as boost India's image globally. PM Modi has rightly stepped forward for the welfare of the people as well as for the nation's growth.

<http://www.99acres.com/articles/currencyban-reactions-from-the-builder-community-and-industry.html>

## #CurrencyBan: Reactions from the builder community and industry

By Kaushik Sridharan  
November 9, 2016  347

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*At a time when the real estate sector is reeling under the cloud of corruption and inflow of black money, the Centre's decision to demonetize higher denomination notes is viewed as a blessing in disguise aimed at **reviving** the sluggish market.*

With unaccounted or black money hampering the growth of Indian economy, the Centre's decision to demonetize Rs 500 and Rs 1000 notes has sent positive signals to the **real estate sector**, which has been plagued by the inflow of unaccounted funds. The builder community and the overall real estate fraternity have hailed the move stating that it will bring more **transparency** to the functioning of the real estate sector.

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<http://content.magicbricks.com/industry-news/industry-buzz/real-estate-industry-reacts-on-banning-of-rs-500-1000-notes/88582.html>



Prime Minister Narendra Modi addressed the nation yesterday evening and Modi delivered a stunning surprise by scrapping Rs 1,000 and Rs 500 notes and calling for a "decisive war" against corruption, black money and terrorism. [Read exclusive coverage](#)

What is going to be the impact of this decision on the real estate market? Here is how the industry has reacted -

**Getamber Anand, President - CREDAI National**

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<http://www.noidapropertydealers.co.in/real-estate-news/currency-ban-this-is-how-builders-and-experts-reacted/>

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Here's how the industry participants reacted:

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<http://tennews.in/reaction-real-estate-developers-recent-ban-higher-currency-notes/>

# Reaction of real Estate Developers on the recent ban on higher currency notes

**Mr. Pankaj Bansal, Director, M3M Group** inputs : PM Modi's major structural coup is bound to ensure boost in economy in the long run and will lead to an improved transparency in all the sectors including real estate. The surgical strike on black money would crash inflation which would benefit the genuine buyers. While this will definitely have no impact on the primary residential segment as the buyer in this sector are driven by mortgage, it will have high impact on the secondary market and unorganized sector which still largely work around cash dealings. Also with the implementation of Real Estate Regulatory Act (RERA) the sector is soon going to cleanse as well as boost India's image globally. The move will bring in more transparency in the financial system of the country which will allow India's GDP to flow through the digital pipes thereby improving the digital economy. PM Modi has rightly stepped forward for the welfare of the people as well as for the nation's growth.



<http://www.pocketnewsalert.com/2016/11/Reaction-of-real-Estate-Developers-on-the-recent-ban-on-higher-currency-notes.html>

## Reaction of real Estate Developers on the recent ban on higher currency notes

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