

AT M3M PULSE, OUR ENDEAVOUR IS TO KEEP YOU INFORMED AND UPDATED ABOUT INDIA'S REALTY MARKET. THE RECENT CUMULATIVE GROWTH HAS PUT INDIA ON THE TOP OF THE CHARTS AND GURGAON AS THE MOST ATTRACTIVE DESTINATION FOR INVESTMENT. THE THIRD VOLUME OF M3M PULSE IS BRIMMING WITH DATA TO HELP YOU MEET YOUR REQUIREMENTS. DO SHARE YOUR FEEDBACK AND OPINIONS ON OUR FACEBOOK PAGE OR VIA EMAIL.

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01 Relief For Buyers Of Under-Construction Flats, Court Says No Service Tax

02 Is New Gurgaon the new investment hot spot?

03 BIS: India tops in home price rise since 2007

04 Foreign firms want a piece of India's realty market

05 A boon for Haryana towns

06 India improves in JLL's 9th Global Real Estate Transparency Index

07 Lower circle rates reignite realty sector hope

08 Real estate pegged to be \$180 billion industry by 2020: Experts

09 India's real estate sector is again emerging as key hub for investment: CBRE

10 Private equity funds signal optimism for the real estate sector

11 Real estate regulation Act to 'streamline' market

RELIEF FOR BUYERS OF UNDER-CONSTRUCTION FLATS, COURT SAYS NO SERVICE TAX

The Delhi High Court has ruled that no service tax can be levied in respect of the agreements entered into between buyers and builders for flats in an under-construction building in a housing project.

A bench of Justices S Muralidhar and Vibhu Bakhru however noted that service tax could be levied on amount charged by the builders for preferential location of the flat, saying it was based on the preferences of customers and amounted to value addition. [Read More](#)

Source: profit.ndtv.com

IS NEW GURGAON THE NEW INVESTMENT HOT SPOT?

For investors and end-users, New Gurgaon seems to be an attractive destination. As per the latest edition of ProplIndex (Jan-Mar 2015 quarter), an India Apartment Index, new sectors of Gurgaon such as sectors 85-91 have a high residential unit inventory.

New Gurgaon enjoys strategic positioning between Old Gurgaon and Manesar. New Gurgaon comprises of the newly developed sectors. In the past, the area has undergone a lot of real estate development in terms of the number of developers to have launched residential projects across the area. [Read More](#)

Source: magicbricks.com

BIS: INDIA TOPS IN HOME PRICE RISE SINCE 2007

Recent data from the Bank for International Settlements (BIS) shows that India's residential property prices have risen by a cumulative 72.3% between calendar years 2007 and 2015. This is the highest cumulative growth among a group of 18 major economies.

Brazil ranked No. 2 with 61.3% growth, while Canada, Australia and Germany followed, posting double-digit growth (see chart).

This doesn't mean, of course, that housing prices have risen continuously, year after year. But it does suggest that home prices continued to go up in India even after the financial crisis. Home prices have also not fallen uniformly across markets in India. Prices have been sticky in the last few years and a time correction has taken place. [Read More](#)

Source: livemint.com



FOREIGN FIRMS WANT A PIECE OF INDIA'S REALTY MARKET

Foreign property developers and investors are once again looking at India to invest in and co-develop real estate projects, relying heavily on government support and a more focused strategy.

In recent months, government delegations and companies from Japan, China and Korea have visited India to discuss project proposals with local developers and governments. A few have already signed up with state governments for large-scale developments. [Read More](#)

Source: [livemint.com](#)

A BOON FOR HARYANA TOWNS

With the Regional Rapid Transit System (RRTS) gaining traction, residents of several Haryana towns bordering the Capital are a happy lot.

Of the three priority corridors identified by the National Capital Region Planning Board (NCRPB) for the rail-based high-speed commuter transit system, the two major corridors passing through Haryana are the 111-km-long Delhi-Sonipat-Panipat corridor and the 180-km-long

Delhi-Gurgaon-Rewari-Alwar corridor.

The plan envisions connecting Palwal and Rohtak to Delhi through RRTS in the future. [Read More](#)

Source: [thehindu.com](#)



INDIA IMPROVES IN JLL'S 9TH GLOBAL REAL ESTATE TRANSPARENCY INDEX

Out of 109 countries, the top-10 that are identified as 'Highly Transparent' alone account for 75% of global investment into commercial real estate, highlighting the extent to which transparency drives real estate investment decisions.

Two-thirds of real estate markets globally have shown progress in levels of transparency over the past two years, according to JLL and LaSalle Investment Management's Global Real Estate Transparency Index (GRET) 2016. Out of 109 countries, the top-10 that are identified as 'Highly Transparent' alone account for 75% of global investment into commercial real estate, highlighting the extent to which transparency drives real estate investment decisions. [Read More](#)

Source: [indiainfoline.com](#)



LOWER CIRCLE RATES REIGNITE REALTY SECTOR HOPE

Delhi plans to follow Gurgaon's example; experts welcome govt intervention in housing but warn periodical rate review might increase prices of projects in Noida

Around 250,000 residential properties in the Delhi-National Capital Region (NCR) have found no takers in the past one year. The slowdown in the housing sector has not only forced developers to slash prices and come up with new ways to boost sales, it has also prompted state governments to intervene. [Read More](#)

Source: [indiainfoline.com](#)

PRIVATE EQUITY FUNDS SIGNAL OPTIMISM FOR THE REAL ESTATE SECTOR

Does the spate of private equity (PE) investments in the real estate sector over the past few quarters signal better times after the prolonged downturn?

Data collated by Venture Intelligence shows that 15 out of the 16 PE deals worth nearly \$569 million struck with realty firms were focused on residential projects in the metros. Although the value is lower than a year ago, sustained PE interest in the sector shows confidence in the long-term real estate story in the country. [Read More](#)

Source: [livemint.com](#)

REAL ESTATE PEGGED TO BE \$180 BILLION INDUSTRY BY 2020: EXPERTS

The real estate sector is set to become a \$180-billion industry by 2020 with the help of government reforms such as real estate regulatory Act, 100 Smart City programme, REITs, GST and Make in India initiative, said experts at the 12th annual conference on the real estate sector organised by industry body Confederation of Indian Industry (CII).

Sriram Kalyanaraman, managing director and CEO, National Housing Board, feels on the basis of the Smart City projects, land record digitisation, withdrawal of corporate tax from REIT structure, the real estate sector growth is bound to attract funds and confidence of the investors as well in a big way. "Home loan disbursements from NHB have been encouraging. The real estate sector is set to become a \$180-billion industry by 2020," he said. [Read More](#)

Source: [economictimes.indiatimes.com](#)

REAL ESTATE REGULATION ACT TO 'STREAMLINE' MARKET

The Real Estate (Regulation & Development) Act, 2016 is probably a major key step in trying to bring order to an otherwise disorganized and fragmented markets by way of accountability of all stakeholders involved, says Sachin Sandhir, Global Managing Director, Emerging Business – RICS, a global professional body that accredits professionals within the land, property and construction sectors worldwide. [Read More](#)

Source: [tribuneindia.com](#)



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INDIA'S REAL ESTATE SECTOR IS AGAIN EMERGING AS KEY HUB FOR INVESTMENT: CBRE

NEW DELHI: India's real estate is back on the radar of global investors and institutions with the country emerging as the other significant investment option in the wake of China slowing down, said Henry Chin, head of research for Asia Pacific at property advisory firm CBRE.

"The Modi government has played the role of a very good catalyst and in the last 18 months, interest in India has been growing among occupiers and investors alike," said Chin. He cited the example of large institutional investors such as Blackstone, Brookfield and JP Morgan who have a presence in India now and are investing large sums of money in the Indian real estate. Recently, Chinese developer Wanda group also evinced interest in developing large projects in the country, Chin said. While the residential real estate market in India has seen slow growth over the last many quarters, the last one year was particularly good for the office leasing segment in the country. [Read More](#)

Source: [economictimes.indiatimes.com](#)



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