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Black Money Crackdown

Game-changer move with long-term effects: Experts

The Modi Government's momentous decision to ban Rs 500 and Rs 1,000 currency notes is likely to hit the entire business world but it is the real estate sector that is going to be impacted the most, at least in the short-term. Coming after RERA, which is set to usher transparency and accountability, the move on black money will actually be a shot in the arm for the organised sector.

Though reactions from major players are yet to pour in, herewith we reproduce views of experts in the domain, and also a few developers.

Mr. 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. 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.

