



AN AUSPICIOUS BEGINNING FOR REAL ESTATE

Both developers and home buyers show immense interest in property transactions on Akshay Tritiya, thereby, making it an important occasion for the real estate market, says **ANURADHA RAMAMIRTHAM**

Festivals hold great value for Indians and therefore, they make some important and major purchases on auspicious days. Akshay Tritiya is one of the most auspicious occasions when people prefer taking important decisions or making purchases.

According to Manju Yag-

immense interest in property transactions on this occasion, thereby making Akshay Tritiya an important occasion for the real estate market.

Mayur Shah, managing director, Marathon Group, mentions that Akshay Tritiya is one of the auspicious occasions for Indians when most of them

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nik, vice-chairperson, Nahar Group, "Akshay Tritiya is mainly an auspicious time for buying gold but with the changing times, people look out for more returns in investment and thus, real estate is another investment that people look out for." In the past, the real estate market has been receptive to the occasion of Akshay Tritiya. Both, the developers and the home buyers show

choose to take important decisions in the family. Purchasing a property remains an important decision for many families as prices of properties are not only high but also for many Indian families, it is a onetime decision. As Akshay Tritiya is an auspicious occasion, many Mumbaikars prefer purchasing a property on this day. This trend has been popular since past few



years, since the time the real estate market in Mumbai has witnessed a boom. "Buying a home is a major decision for many Indian families, as it involves huge investments

which are their lifetime savings. Due to this reason, home buyers prefer purchasing a property on auspicious occasions, such as Akshay Tritiya, which becomes a land-

mark day for them. This Akshay Tritiya, we expect good sales for all our ongoing projects," seconds a Kalpataru spokesperson.

"During this day, developers come up with innovative offers for customers. The occasion holds a lot of importance for the first-time home buyers. We have always seen a good response during Akshay Tritiya for our projects. After a lull period, the industry is expecting a good response this Akshay Tritiya," says Hariprakash Pandey, VP - finance and investor relations, HDIL. "On this occasion, number of property deals taking place in Mumbai and areas, such as Ambernath, Thane, Navi Mumbai and other cities, located on the periphery of Mumbai city can be witnessed," points out Yagnik.

All in all, developers are very optimistic for this year's Akshay Tritiya and believe that it is certainly going to boost market sentiments in the real estate sector. "We have always shared the tradition-induced real estate buying sentiment of the customers. We have received good response during Gudi Padwa and hope to get a similar response during the ensuing Akshay Tritiya," concludes Shailesh Puranik, managing director, Puranik Builders Pvt Ltd.