

City realty set to grow



Real estate and political leaders discussing the future of city's realty sector at CREDAI Property Show in Hyderabad on Saturday

Hderabad real estate is poised to grow further and the outlook is highly positive, according to the Confederation of Real Estate Developers' Associations of India (CREDAI). The city with its infrastructure comparable to other progressive metros, offers residential properties at a much competitive price. With the political clarity coming, the association is of the view that the brand Hyderabad will emerge as the key destination for the real estate investments in future.

With plans in place for setting up a 50,000 acre ITIR region in the city is likely to employ about 15 lakh people directly and about 53 lakh people indirectly in the next 20 years creating a huge push for housing in the city across segments. The city is expected to experience a good growth in the property prices. It is a golden opportunity for the consumers to make the most of the present rock bottom price at Hyderabad.

C Shekar Reddy, president CREDAI

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National opines, with the political clarity coming, the real estate sector in the city is likely to see a spurt in the demand going forward. "Presently the real estate prices in Hyderabad are the lowest hence it is the best time to purchase a property in Hyderabad as we expect up to 50 per cent increase in residential apartments prices within 12 months."

In a panel discussion held on Saturday as part of the CREDAI Hyderabad Property Show, the political leaders including Jaiprakash Narayan of Loksatta said that there will be no change in the

growth of real estate and industrial sector due to bifurcation. Both Telangana and Andhra Pradesh will be ideal States in India and will grow further. The real estate sector should focus on quality construction, layout structure, labour safety and focus on dwelling for middle class people.

KT Rama Rao of TRS mentioned that there is no need to worry as the properties of all people will be safe in the new Telanagana State. Hyderabad is an ideal city with world class infrastructure. "We need to construct satellite cities with good connectivity including Metro Rail and Outer Ring Road."

The panelists discussed that the Hyderabad real estate is poised to grow further and the outlook is highly positive. The panel also included political leaders such as Bandaru Dattatraya of BJP, Ponnala Lakshmaiah and other industry experts and leaders including NVS Reddy, MD, Metro Rail and J V Upender Rao, chairman, Pen-nar Group.

- YV PHANI RAJ