

GLOBAL REAL ESTATE NEWS

The Voice of the Real Estate Industry



**International
Real Estate
Institute**

India Rise to Real Estate Investment

Up until several years back, India's real estate economy was solely surviving on many citizens who embarked on utilizing 'old' money – revolving generations of pooled investments to home and/or land ownership. So much progress has evolved since the time of homesteading ownership. A nationwide boom from 2002 thru 2007 was very prominent. New laws and expectations followed since the 80s to stabilize the country's well being and its people. In terms of the National Housing Bank Act, 1987, National Housing Bank is expected, in the public interest, to regulate the housing finance system of the country to its advantage or to prevent the affairs of any housing finance institution being conducted in a manner detrimental to the interest of the depositors or in a manner prejudicial to the interest of the housing finance institutions. For this, National Housing Bank has been empowered to determine the policy and give directions to the housing finance institutions and their auditors.

Many foreign investment currencies have entered into Indian real estate and a very huge boom has empowered the GDP and growth of infrastructure throughout major centers in India. For instance, many old structures from the time before independence (in 1947) have been leveled and new modern communities have been developed. This new growth has brought about some significant changes in government handling title ownership of real property owned by foreign investors. Previous policies were tainted with corruption and ownership of property was deemed as risky form of investments. Banking policy demanded by government put forth many monumental changes amended new consumer pro aggressive action – largely from an outcry from foreign demands.

India irrespective of the changing global landscape have stood in the test of time with 9/11 tragedy, dwindling economy, and growing percent of losses of skilled labor and jobs in general – more than 475 Million who make up India's middle class population who have placed a greater importance of savings have enjoyed acquisition of property over the years. hough there is immense growth throughout the major centers (New Delhi, Mumbai, Bangalore (Silicon Valley of India) and Chennai) currently a paradigm shift of a slowdown in real estate has become affected.

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One of the interesting characteristics blueprints of India is that skilled labor in the ultra high tech industry is very much thriving. Demands for such individuals will continue as pressures for reducing cost for acquiring Intel are required by global firms. Huge buildings throughout the cities are coming up as call centers and landmark tech headquarters. This caused a ripple effect for demand for high-end housing for foreign born nations and multi-nationals alike.

I believe the next few years or decade will prove to be opportunities rising in India. As struggling economies loose their stronghold in keeping immigrants satisfied – many are repatriating and seeking jobs and opportunities in their homelands. Real estate in particular will grow beyond a hundred fold as emerging markets have an open market outlook to welcome billions of dollars of foreign investments and multi-national corporations to prosper where they can see a vast democratic country with historical evidence of rich culture by its people and the support of its government. The Indian Subcontinent must be well received by the global community for its people who seek progress and disciplined to make a mark in real estate development and growth for years to come.

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Contact Us

We'd love to hear from you!

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