



SATURDAY, SEPTEMBER 5, 2015

## WINDFALL

# Rupee dips, NRI investments up!

The current decline in rupee value against the US dollar has led NRI's to invest more in the Indian property market, realty watcher say



Rama Krishnan, a resident of Dubai, has zeroed in on a property in Hyderabad, nearly 35% lower than the peak value. For him this is the right time to buy property. A realty watcher says: "The fall in rupee value against the US dollar has seen one section of the society cheering loudly—this time, the NRIs. Their target now is the sagging Indian property market, and their mantra is—invest now and reap benefits soon."

"Looking at the current scenario where the Indian rupee devalued against the dollar, I have also suggested to my friends to invest in property in India. I am expecting an annual appreciation of 10-15% on my investment," Rama Krishnan said.

The current decline in rupee against dollar has led NRI's to invest in the Indian property market. This temporary phase of rupee slowdown will fetch more to the realty market from NRI's, who want to buy property in India, and domestic buyers too. The total price advantage comes to around 15-20% for NRI buyers, which is a very at-

tractive proposition.

Market watchers say that the number of NRIs investors inquiring about multiple residential and commercial properties, has gone up significantly in this period.

Navin Raheja, CMD of Raheja Developers, said: "With the rupee depreciating significantly and property prices remaining flat in the recent past, it is a good opportunity for NRIs to invest in the market. Although the overall investment sentiment is down, the long-term growth fundamentals of the Indian real estate market are intact."

Rakesh Yadav, chairman of Antriksh Group, says: "When the rupee depreciates, many NRIs remit their EMIs much in advance, as they get good value for the dollar. If the rupee falls further, the real estate in India will see more investment from NRIs. However, we do not expect the market to be flooded by NRIs!"

Dhirendra Gaba, CMD of Fairwealth Group, said: "NRIs form a big chunk of potential buyers in the NCR market. At least 15-20% of the bookings in several pockets of the NCR are from the NRIs, compared to around 10% earlier."

Dharmendra Bhandari, MD of Bestech Group, said: "Investment in real estate market is always profitable for investors. This is a great opportunity for NRI who wants to invest in Indian Real Estate. They can make very good returns on their investment but they must act fast, as market conditions are evolving rapidly."

— A K Tiwary



## FAST FACT

THE DEVALUATION OF THE RUPEE MAY RESULT IN INVESTMENTS FLOWING INTO EMERGING MARKETS LIKE INDIA. VERY FEW MARKETS AROUND THE GLOBE HAVE THE CAPACITY TO ABSORB SUCH LARGE AMOUNTS OF CAPITAL, WHILE INDIA HAS ESTABLISHED ITS REPUTATION AS A STABLE INVESTMENT DESTINATION AMONG THE EMERGING ECONOMIES.

— ANIL SHARMA, CMD, AMRAPALI GROUP