

Press Release

Tata Capital and MCHI – CREDAI's expo kick-started festive home buying season

-MCHI expo recorded 57,975 footfalls and provided never before buying experience owing to its international format~

Mumbai, 10th October 2016: On the onset of festive season, the festivities for home buyers begin at **MCHI-CREDAI's Great Mumbai Property Festival 2016** which witnessed enthusiastic home buyers thronging the expo between October 6-9, 2016 at MMRDA Grounds, BKC. The expo this year was in sync with international standards and was termed as one of the best property expos in India. This edition has witnessed record visitors to the tune of **57,975** visitors, with **256** flats booked, **2778** prospects with closure chances and 428 pre-sanctioned approved loans. Not only this, Mrs. Usha Ananthasubramanian, MD & CEO, Punjab National Bank approved **25** developers' projects during the Expo. Digital Expo that commenced on 21st September 2016 evinced a great response from the property seekers with more than **25000** enquires coming in.

MCHI-CREDAI for the first time organized Super Broker's first edition where more than 250 brokers participated. The brokers stated that developers at the expo are providing products at affordable price; have become more transparent and clear on approval which has recreated the trust amongst the buyers. They also mentioned that buyer sentiments are positive to buy now which was on hold from last one year.

After 16 Years and 27 Editions which provided homes to 30 lakh+ buyers; this year the property exhibition offered home buyers with key International projects, special offerings for NRI's, sample flats on show, mezzanine floor display for Patron Zone, multiple financing options, properties across affordable & luxury across the country amongst others.

Mr. Tejas Vyas, Chairman, Exhibition Committee, "Consumer preferences and choices are changing with time. There is a dire need that developers address and understand the paradigm shift which is happening in the consumer preference. There is a big positive response from developers' perspective which we have understood. Serious buyers came to the expo which was the outcome of our marketing efforts, changing consumer preferences and offerings by real estate developers."

The property expo also witnessed glittering awards ceremony which had celebrity guest Actor Esha Gupta and exotic performance by dancers and rock band. The awards were judged by world renowned architect **Mr. James Law, Founder & CEO - James Law Cybertecture and well known Architect Prem Nath.** The awards were granted in many categories like best patron stall won by Ajmera Realty, excellence in design -developers won by Kanakia group, Excellence in Customer Information and Responsiveness Parameters won by Romell Group and Dena Bank and many more. (list attached)

The top developers in town which participated in Great Mumbai Property Exhibition include DB Realty, Kanakia Spaces, Ajmera Realty, Rajesh LifeSpaces, Sai Estate, A & O Realty, Neelkanth Group, Oyster Living, Vijay Suraksha, Piramal Realty, Romell Group, Wadhwa Group, Godrej Properties, Nirmal Lifestyle, Mayfair Housing, and Neelkanth Group among others. Many top banks like SBI, Dena Bank, PNB, Axis Banks and ICICI bank also participated along with HFCs like HDFC, LIC Housing Finance, Tata Capital and PNB Housing

Usha Ananthasubramanian, MD & CEO, Punjab National Bank stated while inaugurating the PNB and PNB Housing pavilions, "We always participate in the MCHI-CREDAI exhibitions and it is indeed a very big and important platform for the banking and real estate industry. It very effectively creates an interface between the bank and home buyers. PNB has approved 25 projects of participating developers during the MCHI-CREDAI's Great Mumbai Property festival 2016." She also spoke about various schemes by PNB which will help aspiring buyers.

Speaking on the occasion **Mr. R.Vaithianathan, Managing Director, Tata Capital Housing Finance Limited**, "Tata Capital Housing Finance is committed to being a comprehensive home financier, present in all segments of market and catering to both developers and home buyers. Thus, we are honored to partner with MCHI, which gives us great reach and visibility among all segments. The EXPO was a great platform for housing finance companies and developers to come together and showcase their offerings, providing great value to all stakeholders in the real estate industry."

James Law Founder & CEO - James Law Cybertecture, "The new generation of Indians will want a new generation of Architecture to live and work in. Through my presentation, I have taken you through some new age architecture which could provide housing solutions in the long run and provide impetus to the smart city concept. MCHI-CREDAI provides right platform for developers to know about such innovations".

T. D. Joseph, Event Head at MCHI-CREDAI states, "The exhibition has seen great footfalls mainly from enthusiastic buyers who want to scout through great assortment of flats, commercial, retail, second homes & plots, apart from residential apartments & plots. We are proud to acknowledge that this is the only expo which has recorded a good number of closures of deals than earlier exhibitions".

Mr. Dharmesh Jain, President, MCHI-CREDAI, "We are glad that this exhibition has received great response from the buyers in the wake of the festive season ahead. The three major developments this year, Ease of doing business, RERA and GST has given substantial boost to the housing sector. This has resulted in improved buyer sentiments and investor confidence. Hence, this year our focus at the expo was to provide a one stop shop where buyers get host of properties which are in sync with the financial options as well. This will indeed be a win-win situation for both".

Home buyers could make most of this festive season by visiting the property expo which is laden with limited time period offers so that they save money. All housing projects displayed under one roof which cater to all tastes – luxury to affordable, commercial to residential, and was like a one-stop-shop for home buyers.

About MCHI:

The Maharashtra Chamber of Housing Industry (MCHI-CREDAI), formed in 1982, is the most prominent and the only recognized body of Real Estate Developers in Mumbai and MMR. MCHI-CREDAI brings together members dealing in Real Estate Development on one common platform to address various issues facing the Industry. With a strong Membership of over 1800 leading Developers in Mumbai and The MCHI-CREDAI has expanded across MMR, having its own units in Thane, Kalyan -Dombivali, Mira - Virar City, Raigad and Navi Mumbai. Members of MCHI-CREDAI account for 80% of the organized Development of new residential and commercial properties in Mumbai and MMR. MCHI-CREDAI is recognized by Government of Maharashtra and the Central Government and helps in meeting their objectives of providing housing, which is a basic necessity. MCHI-CREDAI works towards raising awareness among the General Public, Real Estate and Construction Industry while providing them with detailed information on new developments in and

around Mumbai and MMR. MCHI-CREDAI is a Member of Confederation of Real Estate Developers' Associations of India (CREDAI) the apex body for Private Real Estate Developers in India and is also affiliated with leading Industry Associations like CII, FICCI, IMC and others.

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