

MCHI-CREDAI announces 'Great Mumbai Property Festival 2016' at UPFRONT

Upfront is an initiative by MCHI-CREDAI to offer best deals to developers at their upcoming

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Mumbai, **31**st**August 2016**: MCHI-CREDAI, the apex real estate developer's representative body in Mumbai and MMR has announced the unique initiative called 'UPFRONT' today. MCHI – CREDAI has always believed in matching and adopting the global practices and concepts. Aligned with this thought, 'UPFRONT', an internationally renowned concept where the top patrons of the industry are invited to discuss the ways to enhance the buyer sentiment as India's housing market which has faced subdued home buyer sentiments for the past couple of years. The good news is that the government has taken initiatives to boost investor interest by focusing on rejuvenating infrastructure and supporting large-scale development of affordable housing across the country.

This recent initiative 'UPFRONT' by MCH-CREDAI with the objective of revival of the industry has identified "Housing for All" mission today where India's housing requirements in the long-term were discussed and addressed that included monetary easing, reducing base rates amongst others. Although housing sales and new project launches saw a marginal dip in the first half of the year, the rate of decline slowed down substantially when compared to the same period in 2015 which was great news.

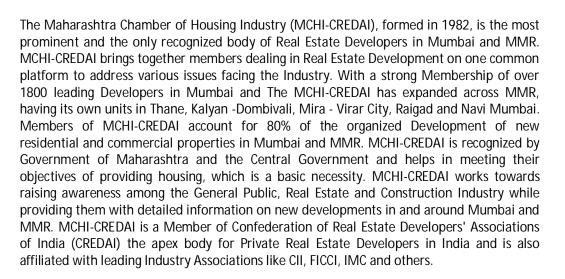
Mr. Dharmesh Jain, President, MCHI-CREDAI, "With Upfront, which is a pre cursor to the grand finale, we invite our friends from the developer fraternity to come and be a part of the 'Great Mumbai Property Festival 2016' - Mecca of real estate. We assure, 27th edition of MCHI – CREDAI property exhibition will give the developers great returns on their investment."

At this event, MCHI-CREDAI announced 'Great Mumbai Property Festival 2016' which is starting from 6thOctober till 9thOctober 2016. The discussion was centered around pricing trends as the residential real estate market remained diverse, varying across segments and neighborhoods of leading cities during the first six months of the year. Stability of home prices in the premium and high-end/mid-end segments was another point to make it viable for consumers.

Mr. TejasVyas, Chairman, Exhibition Committee, "Going forward, a rise in demand from home buyers will most likely be driven by the mid-end and affordable housing segments, which will be concentrated mostly across secondary or peripheral locations of leading cities. Hence, we are glad it's being brought up by MCHI-CREDAI. We are quite positive that the 27th edition of MCHI – CREDAI property exhibition will act as a catalyst in driving the consumer sentiments and make this festive season a fruitful one! "

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 is 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"

About MCHI:



MCHI-CRED/

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