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## MARKET READIES FOR FESTIVITIES!

Development firms are getting ready for the forthcoming festive season. Many have already announced discounts and schemes to allure prospective homebuyers.

**Devesh Chandra Srivastava and Ankit Ihaan Sharma write**

**I**t seems that the Covid wave has had little or no effect on the real estate market and experts say that the forthcoming festive season is likely to bring back a bumper sales season.

Taking a cue from the trends of the past few months, development firms are gearing up for the festive season with offers and discounts. Many believe that the market may not remain subdued at all like last year. Besides, there is a possibility of new launches during the festive season.

**Niranjan Hiranandani**, national president of Naredco, says: "The sectoral growth has been positive with record-high property sales leading to drop in unsold inventory and debt refinancing. This liquidity cushion will nudge branded developers to launch new projects across market segments and cater to demand for affordable, mid and luxury housing. The demand from first-time homebuyers are catching on in lieu of the significance of the owned house, whereas the new normal lifestyle has definitely triggered the need for upgrading to the larger spacious home. The change in consumer taste

and preference with pandemic life will result in uptick in sustainable housing demand during festive mood."

**The offers:** Several firms have already made plans for offers. Gurugram-based Signature Global had come up with attractive schemes on Independence Day last month. The Freedom Festival is on till 15th September 2021, offering Modular Kitchen on booking in Signature Global Park, Sector 36, Sohna; gold coin worth Rs 51,000 on booking in Signature Global City 37D, Sector 37D, Gurugram. There are other schemes including a discount of Rs 100 per sq ft on booking a floor.

"For the forthcoming festivals, many more promotional offers are planned, as demand for luxury independent floors is picking up," **Pradeep Agarwal**, chairman of Signature Global Group, said.

"The sales will increase during the festival season as people have begun to realize the value of owning a house following the Covid-19 pandemic. The rise in supply reflects this positive shift, indicating that developers are confident in the market and consumer sentiment," **Agarwal** says.



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Many others agree with **Agarwal** and **Hiranandani** and have confirmed an upcoming sale bonanza. "Our past promotions have seen a stupendous success and taking a cue from the same, we will be coming with more offers to benefit the customers and add value to their investments," **Pankaj Bansal**, director of M3M Group, said.

NCR-based **Gaurs Group** has launched handsome schemes to promote sales in the festive season. In **Gaur World SmartStreet** in Greater Noida West, where retail shops start from Rs 24.95 lakh, the group is offering 12% assured return, one assured gift, a 30:40:30 payment plan, and a SUV car to the lucky winner.

At **Gaur City Centre** in Greater Noida West, for ready-to-move-in shops, the group is offering 7% assured return on investment, starting from Rs 13.5 lakh for office spaces, and Rs 21.5 lakh for retail shops to those who will buy in the festive season.

Another alluring offer is for **Aerocity Yamuna** commercial plots, which is close to forthcoming Noida international airport and Film City; the group is offering 12% assured return on investment and a car on every booking during the festive season.

During this festival season, **Gulshan Group** in Noida is offering for free personal wardrobes in all bedrooms and a modular kitchen with a

chimney and hob in 2BHK units of its ready-to-move-in project, **Gulshan Botnia**, in Sector 144 on Noida Expressway.

Gurugram-based **Mapsco Group** is planning to conduct a Property Carnival during this festive season to encourage home-seekers to buy a property of their choice and budget.

"We are doing promotions for our ready-to-move-in residential projects, **Mapsco Mountville**, Sector 79, and **Mapsco Casabella**, Sector 82, both in Gurugram. We are planning innovative promotional schemes during the festival season," **Rahul Singla**, director of **Mapsco Group**, said.

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