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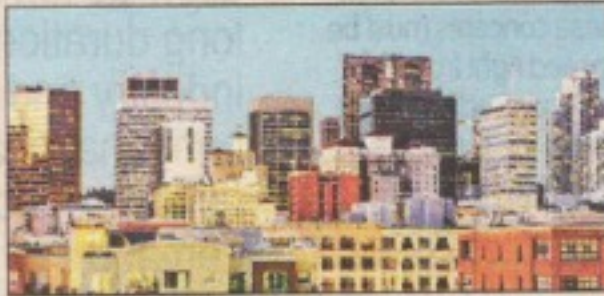
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Diwali enlivens housing market!

APART FROM THE LUCRATIVE OFFERS ON THE PURCHASE OF HOUSES, THE SHEER AUSPICIOUSNESS OF MAKING A PROPERTY PURCHASE AROUND DIWALI TIME ADDS TO THE INCREASED FERVOUR OF HOMEBUYERS IN THIS FESTIVE SEASON



Traditionally, all over India, people consider it most auspicious if one buys, or books, or even occupies a previously bought or rented house on Diwali.

Most developers nowadays construct buildings as per the injunctions of Vaastu, but, on practical considerations, not all houses can be east-facing, nor enjoy the best Vaastu advantage. Thus, adversarial factors relating to home direction or other Vaastu blemishes are considered admissible, if those houses are bought, or occupied on Diwali.

Pandits and astrologers alike take it as granted that

on the days like Dhanteras and Diwali, if Lord Dhanvantri has blessed us with a home, then all Vaastu blemishes automatically stand annulled.

Diwali festival is celebrated for five days, starting from Triyodashi (November 12) of Krishan Paksh of the Kartik month of the Hindu calendar, up to Bhai Dooj (November 16).

Pandit Ashok K Vasudeva, an astrologer (Jyotish Acharya), says: "Triyodashi is the most auspicious day

in our calendar, so buying or investing in property is beneficial for any household is believed to keep the owner and his family free from disease and financial loss by Lord Dhanvantri."

Pandit Kapil Sharma, a Ghaziabad-based astrologer, says: "Goddess Laxmi blesses people with prosperity and, thus, Indians love to spend generously during this period. Diwali is also the best time to do 'Grih Pravesh' (house warming), and is a reason why sale of ready-to-move-in homes picks up in the period leading up to the Diwali."

Continued on page 10

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Continued from page 7

Traditionally, Diwali has been a time when builders and developers market their products aggressively by enticing customers with handsome discounts, and freebies like jewellery vehicle, electronic appliances, etc, on the purchase of a house, or shop, or land. Latest reports also attest to the fact, indicating almost 10%-15% increase in sales thus far,

with prospects for the season ahead, too.

Many developers are running campaigns on their commercial and residential projects in the Delhi NCR, which are redefining the way real estate markets treat customers. Developers have offers where buyers can get annual returns in advance after making down payment too.

Manoj Gaur, MD of Gaur's Group, said: "The trend in the last few years has been that people focus on buying real estate over any other assets. People wait to finalize deals during Dhanteras and the number of inquiries point to a bountiful sale of property over the next one week."

Navin Raheja, CMD of Raheja Developers, said, "On Diwali, people buy for investment purpose keeping in mind that rates generally go up after the festival period. Things were a bit different this year due to the global pandemic, but sales picked up pace once Unlock India was announced. The auspiciousness factor of the festive season is working wonders, as sales have gone up."

Pradeep Aggarwal, chairman of Signature Global, said, "During the current period leading up to Diwali, the housing market has become very vibrant, especially as home loan interest rates are at an all-time low."

RK Arora, CMD of Supertech Ltd, says: "The first six months culminating in Diwali have always been good, especially in real estate markets of Noida and Gurugram regions, which witness much buoyancy. Real estate asset has come out strong in these tough times and we are removing every possible impediment from the path of homebuyers."

—AK Tiwary

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