



**HOW DO DEVELOPERS OVERCOME THE VARIOUS CHALLENGES THEY FACE TO COMPLETE THEIR PROJECTS AND GIVE THE POSSESSION ON TIME?**



**Mr. Rakesh Reddy, Director,  
Aparna Construction**



“One of the reasons for the revival of the Indian real estate sector in 2018 is the focus on timely development and delivery. As the opportunity for growth increases, developers are facing numerous challenges to complete their projects and give possession on time. While developers with excellent reputations for timely delivery are performing better than their competitors, the risk of delay in handing over possession to the buyers is a major cause for concern. Continuous delay in handing over projects invariably results in decreased demand, which causes inventory to pile up and banks to withhold financing for future projects. The challenges faced by developers result from the lack of coordination and timely clearances of the involved parties. The uncertainty of labour availability, unstable price fluctuations of other dependent industries can have great impact on delivery. With the introduction of RERA, there is a unified formality to the real estate sector which protects the interests of all parties in an efficient and transparent manner. Under RERA, developers will have to provide an authorised timeline for construction and delivery. Without RERA registration, developers are not allowed to promote or sell any project. This will effectively weed out any unscrupulous developers and only allow credible developers to flourish.”

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The Reality is seen

**Ms. Aasma Sayyad, HR & Admin,  
Infratech**



“Despite the rapidly recovering construction market, many companies are still finding it difficult to be successful as they are facing some challenges such as Undercapitalization, Bad Cash Flow, Inadequate Planning, Inflexibility, Uncontrolled Growth etc.”

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**Ms. Pallavi Vale, Managing Director,  
Infratech**



The Reality is seen

“Real estate sector is often allied to challenging issues. The major challenges that developer faces is of land price and land acquisition and high interest costs. Developers do resort to offering exclusive deals and discounts in order to peak interests and elevate sales. However, it essentially comes down to developers assessing, adapting and overcoming said obstacles. The norms to acquire land and gaining approvals for projects should be eased by the government which will help builders to execute and fasten the process of building the construction.”

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**Mr. Kapil Rampal, CEO,  
Creative Crest**



“Right now, Housing is viewed to be a worthwhile investment for Indians. Accordingly, the real estate companies are investigating a few open doors in the rural zones to make an impression. While home buyers worry about the pricing of various projects & the higher interest rates, builders and developers have to consider a lot of factors while deciding the pricing of their projects. I think the factors includes labour, Fund cunch, High interest rates, increasing input costs etc. These are the challenges which a real estate developer faces. For private developers, real estate development is a long haul, entrepreneurial undertaking. The developer must trust that the recently outlined and assigned real estate will have adequate value (and meet adequate demand) compensate for the time, labor and different assets devoted to the task or project.”

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