

# Rajan Bandelkar says RERA win-win for all

**W**hile most developers are still struggling with understanding all the stipulations and rules regarding RERA, the Thane based Raunak Group has not only applied for registration but has also confirmed that their application has been approved.

Mr Rajan Bandelkar, Managing Director Raunak Group and Vice President NAREDCO said, "We received registration certificate of our project under RERA. The whole experience was so pleasant, we did not have to meet anyone and there was no red tape involved. We uploaded the application online and got the approval also online."

When speaking about RERA and the repercussions on the real estate sector, he avers, "There are many developers who have funding and good track record who are already following majority of the stipulations of RERA. The only additional thing is the escrow mechanism which when you consider it, is also in place when you have bank funding. Of course, as developers we would also like to see that all approving authorities are brought under the ambit of RERA."

While there is conjecture that prices may go down, Mr Bandelkar does not foresee that happening, "I feel that prices will increase because of short supply.

New projects will not be launched, developers who have depended on soft launch, pre-launch, will now be a thing of the past. To start a project developers will need to invest money and that will cost them."



As Raunak has become one of the first to get approval from RERA, consumer confidence is on the upswing, "consumer confidence has already increased and people are booking homes with us as well. At the Raunak Group our second generation is entering the business. We have almost three decades of strong experience. Consumers have faith and confidence in us. We are into affordable housing and right now there is a demand for that," he says confidently.