



**NATIONAL  
ASSOCIATION OF  
REALTORS - INDIA**



# **THE INDIAN REAL ESTATE SECTOR**

**TARUN BHATIA - PRESIDENT ELECT & CHAIR - INTERNATIONAL RELATIONS, NAR-INDIA.**

# TOPICS

- \* **INDIA & THE INDIAN ECONOMY;**
- \* **WHY INVEST IN INDIA;**
- \* **THE INDIAN REAL ESTATE SECTOR;**
- \* **THE REAL ESTATE REGULATORY ACT, 2016;**
- \* **THE REAL ESTATE TRANSACTION PROCESS;**
- \* **INDIA AND THE UNITED STATES;**
- \* **NRI & PIO;**
- \* **ABOUT NAR-INDIA.**

# **INDIA & THE INDIAN ECONOMY**

# ABOUT INDIA



- India officially the Republic of India is a country in South Asia. It is the second-most populous country and the most populous democracy in the world;
- It is the seventh-largest country, with a total area of 3.28 million square kilometres (1.26 million sq miles);
- India is a secular federal republic governed in a democratic parliamentary system. It is a multilingual and multi-ethnic society. India's population grew from 361 million in 1951 to nearly 1.33 billion in 2018;
- India comprises 28 states and 7 union territories and a National Capital Territory (NCT). The states and union territories are further subdivided into districts and smaller administrative divisions.



# ABOUT INDIAN ECONOMY



- From being a comparatively destitute country in 1951, India has become a fast-growing major economy, a hub for information technology services, with an expanding middle class. It has a space programme which includes several planned or completed missions. Indian movies, music, dance and spiritual teachings play an increasing role in global culture. India has substantially reduced its rate of poverty, though at the cost of increasing economic inequality;
- The economy of India is characterised as a developing market economy. It is the world's fifth-largest economy by nominal GDP and the third-largest by purchasing power parity.



# ABOUT INDIAN ECONOMY



- **Since the start of the 21st century, annual average GDP growth has been 6% to 7%, and from 2014 to 2018, India was the world's fastest growing major economy, surpassing China;**
- **Historically, India was the largest economy in the world for most of the two millennia from the 1st until 19th century;**
- **Estimated GDP Numbers**
- **\$3.202 trillion (Nominal 2020 approx.)**
- **\$11.321 trillion (PPP 2020 approx.).**



# WHY INVEST IN INDIA?



## REASON 01

- **One of the world's fastest-growing economies;**
- **India to remain one of the fastest-growing economies in the world;**  
**Source: *International Monetary Fund***
- **FDI inflows increased by 37% since the launch of Make in India initiative;**  
**Source: *Department of Promotion of Industry and Internal Trade, Govt. of India***
- **Leading investors ranked India as the most attractive market;**  
**Source: *EY Emerging Markets Centre***



# WHY INVEST IN INDIA?



## REASON 02

- **Largest youth population in the world;**
- **India to have world's largest youth population by 2021;**  
**Source: *United Nations Population Fund***
- **India to be the largest supplier of university graduates in the world by 2021;**  
**Source: *British Council***
- **India has the third largest group of scientists and technicians in the world;**  
**Source: *All India Management Association & The Boston Consulting Group***



# WHY INVEST IN INDIA?



## REASON 03

- **Indian infrastructure story;**
  - **Over the next three decades, more than 350 mn Indians will move into cities;**  
**Source: McKinsey Global Institute**
  - **Over the next two decades, more than \$1.5 tn investments have been planned for infrastructure;**  
**Source: Press Information Bureau, Government of India**
  - **Investments planned across the key government initiatives in various sectors:**
    - o **Highways - \$106.5 bn**
    - o **Railways - \$131.7 bn**
    - o **Ports - \$61.5 bn (Port development) + \$123 bn (Port-led Industrialisation)**
    - o **Airports - \$58 bn**
    - o **Industrial Corridors - \$100 bn (DMIC - phase I)**
    - o **Smart Cities - \$14.6 bn**
- Source: Government of India**



# WHY INVEST IN INDIA?

## REASON 04

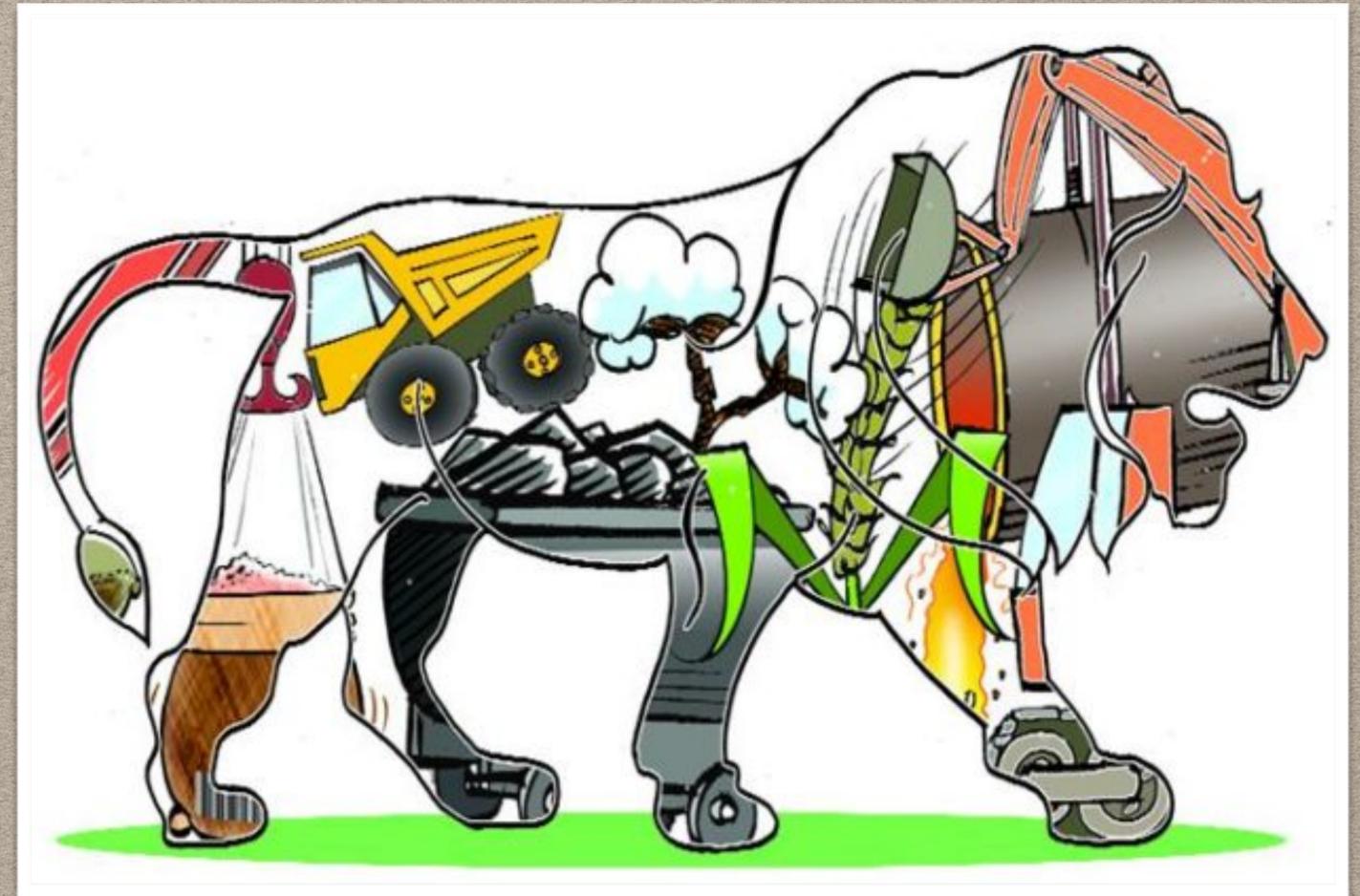
- **Huge domestic market;**
- **Rising affluence is the biggest driver of increasing consumption in India;**  
**Source: *Boston Consulting Group***
- **India's consumer story will be led by its 129 mn urban mass consumers;**  
**Source: *Goldman Sachs Group***
- **Private consumption to be four times by 2025;**  
**Source: *McKinsey Global Institute***



# WHY INVEST IN INDIA?

## REASON 05

- **Rising global competitiveness;**
- **India jumps 79 positions from 142<sup>nd</sup> (2014) to 63<sup>rd</sup> (2019) in 'World Bank's Ease of Doing Business Ranking 2020';**  
**Source: World Bank**
- **India ranks 68<sup>th</sup> on the Global Competitiveness Index 2018-19;**  
**Source: World Economic Forum**
- **95% of 1.3 billion Indians are covered under Aadhar Scheme, one of the world's largest social security program;**  
**Source: Press Information Bureau, Government of India**



# WHY INVEST IN INDIA?

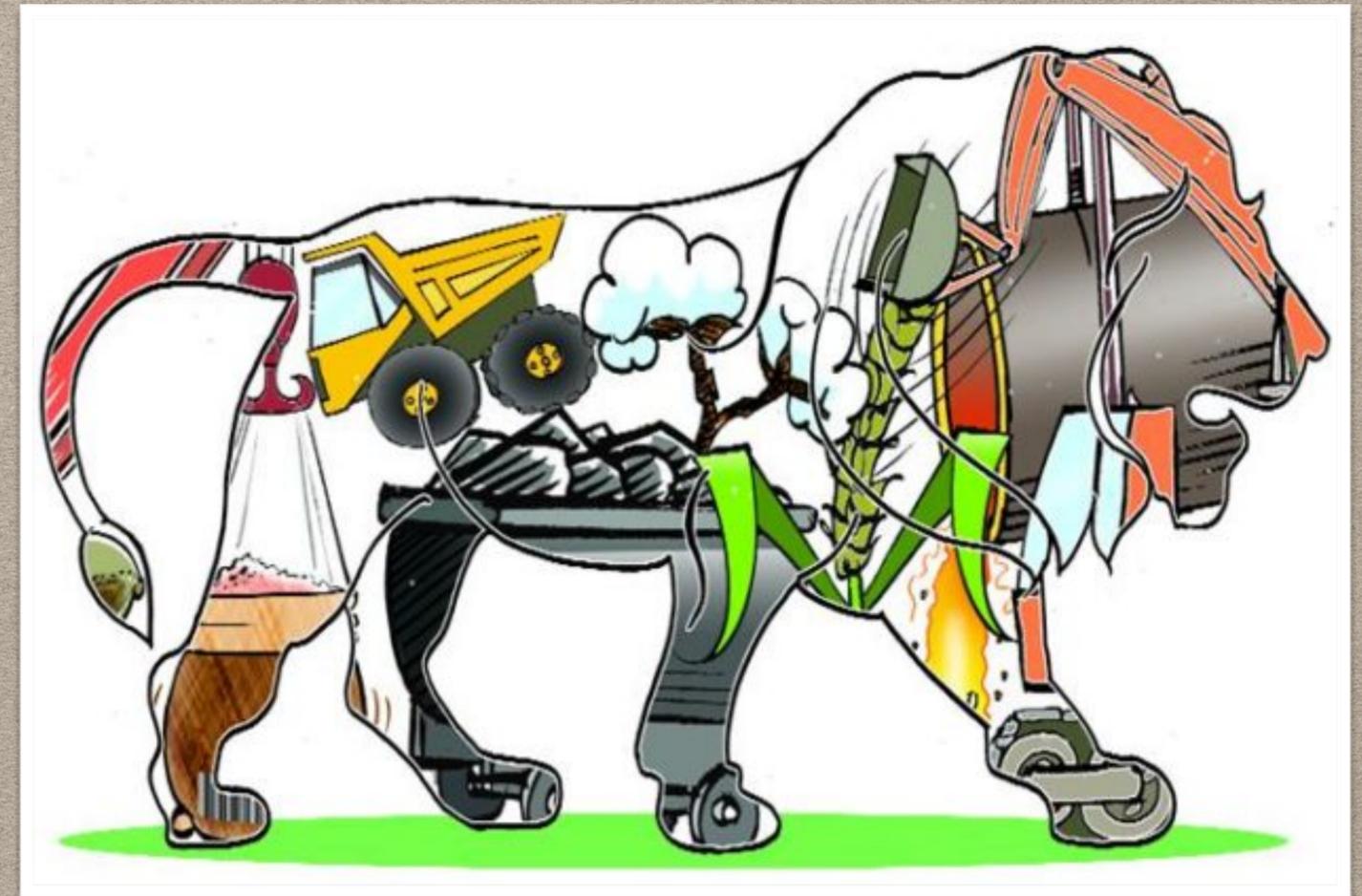
## REASON 05

- **Pradhan Mantri Jan Dhan Yojana, a formalization of savings scheme under which 312 mn bank accounts have been opened with savings amounting to \$11.6 bn;**

**Source: Ministry of Finance, Government of India**

- **Goods and Services Tax (GST), the biggest tax reforms since independence, paves way for a common national market by integrating various indirect taxes;**

**Source: Government of India**



# WHY INVEST IN INDIA?



## REASON 06

- **Rising Entrepreneurship In India**

**#startupindia**

- **World's 3rd Largest Startup Ecosystem - A flagship initiative of the Government of India, intended to build a strong ecosystem that is conducive for startups, to drive sustainable economic growth and generate large scale employment opportunities.**
- **77% Districts have atleast one Start-up.**
- **29,000+ Startups Recognised by Government of India.**



# WHY INVEST IN INDIA?

# #startupindia



NATIONAL  
ASSOCIATION OF  
REALTORS - INDIA



## Self Certification

Self-compliance under 3 environmental & 6 labour laws



## Patent Application & IPR Protection

Fast track & up to 80% rebate in filing patents



## Income Tax Exemption

For 3 consecutive years & exemptions on capital gains & investments above Fair Market Value



## Easier Public Procurement Norms

Get listed as seller to the government & benefit from exemptions on EMD & min requirements.



## Easy Winding Up of Company

Within 90 days under Insolvency & Bankruptcy Code, 2016

# WHY INVEST IN INDIA?

## REASON 07

- **Rising economic influence;**
- **Centre of global maritime trade to move from the Pacific to the Indian Ocean Region. India and China will be the largest manufacturing hubs of the world by 2030;**  
*Source: Lloyd's Register Marine & University of Strathclyde, Glasgow*
- **Connectivity to Central Asia and Europe via the International North-South Transport Corridor (INSTC);**  
*Source: Press Information Bureau, Government of India*
- **In the next five years, India to have greater economic influence across the Asia-Pacific Region.**  
*Source: Baker McKenzie & Mergermarket Group*



# **THE INDIAN REAL ESTATE SECTOR**

# INDIAN REAL ESTATE MARKET - OVERVIEW



- **India's real estate sector is officially worth nearly USD 173 Billion (Close to 7% of the Indian GDP);**
- **The sector provides employment to nearly 25 Million people (that's about 6% of the total employment in the country, the second highest after agriculture), out of which the Brokerage Sector is about 1 Million people. The sector also supports nearly 250 related industries. So it plays a role of a catalyst in the growth rate of the Indian economy;**
- **The sector contributes nearly USD 14.63 Billion In Taxes & Duties to the Indian Exchequer.**



# INDIAN REAL ESTATE MARKET - OVERVIEW



- **Real estate sector in India is expected to reach a market size of USD 1 Trillion by 2030 from USD 173 billion in 2019 and will contribute 13 per cent of the country's GDP by 2025;**
- **Retail, hospitality and commercial real estate are also growing significantly, providing the much-needed infrastructure for India's growing needs;**
- **Sectors such as IT and ITeS, Retail, Consulting and e-commerce have registered high demand for office space in recent times. Co-working space across top seven cities increased to reach 12 million sq ft by the end of 2019.**



# INDIAN REAL ESTATE MARKET - RESIDENTIAL



- **The Residential Market sector showed remarkable resilience in 2019. The residential market across the country's top 8 cities recorded a growth of 6% year on year in the number of units sold;**
- **Around 0.376 Million residential properties were sold in 52 cities in 2019 amounting to nearly USD 33 Billion. As usual, Mumbai Metropolitan Region topped the list with sales of nearly 69,000 units followed by Delhi NCR with sales of nearly 48,000 units. 70% of apartments sold are normally 2 or 3 BHK. 86% of houses sold nationwide are in the price range of less than USD 150000.**



# INDIAN REAL ESTATE MARKET - COMMERCIAL



- **The Indian office absorption touched historical highs in 2019. The top 8 cities had a combined inventory of 700 million sq ft out of which 610 million sq ft is occupied (87% occupancy). Here Bengaluru leads the numbers with occupation of nearly 125 million sq ft, followed by Chennai, MMR, NCR & Hyderabad (approx. 100 million sq ft each);**
- **55% of the global outsourcing work is handled by Indian IT companies. In 2019, this was worth nearly \$90 Billion, mostly from the US and Europe.**



# INDIAN REAL ESTATE MARKET - POST COVID19



• The COVID-19 pandemic is inflicting high and rising human costs worldwide. Protecting lives and allowing health care systems to cope have required isolation, lockdowns, and widespread closures to slow the spread of the virus. The health crisis is therefore having a severe impact on economic activity. As a result of the pandemic, the global economy is projected to contract sharply by -3% in 2020, much worse than during the 2008-09 financial crisis. India is also not immune to the pandemic effect.



# INDIAN REAL ESTATE MARKET - POST COVID19



**As a result of the pandemic:**

- **Every week into the lockdown, the companies are likely to reduce their expenditure, which is likely to induce pay cuts and job cuts;**
- **Only five companies – Uber India, Ola, Zomato, Swiggy and Cure.fit – have together announced the reduction of around 4,441 jobs in the last one month. Imagine the extent of the total job cuts;**
- **This will result in the reduction of the market size;**
- **If the partial lockdown continues till September end, the residential sales in the top 8 cities will reduce to USD 11.72 Billion from USD 33 Billion in 2019;**

# INDIAN REAL ESTATE MARKET - POST COVID19



## **As a result of the pandemic:**

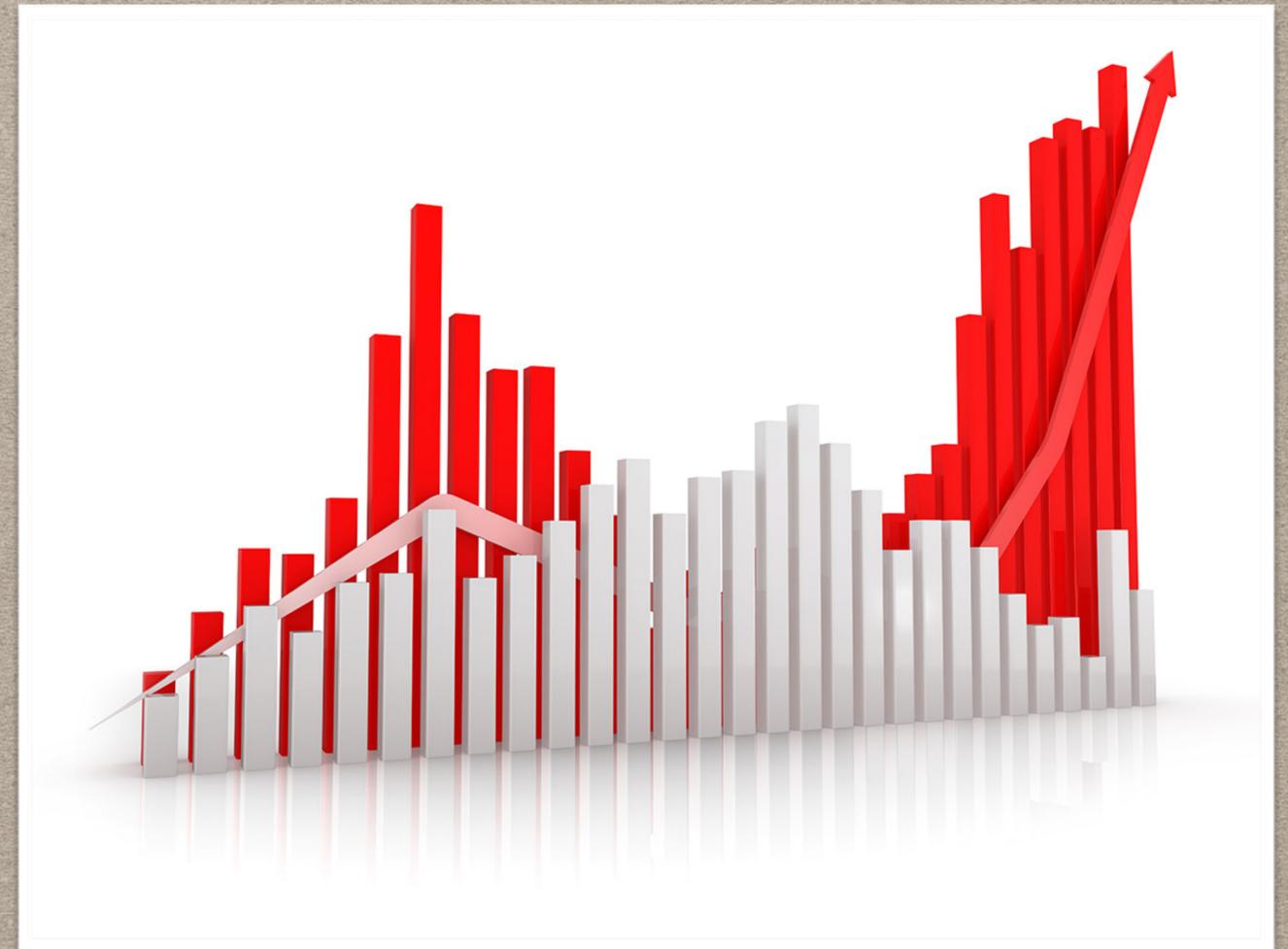
- **Similarly the occupancy percentage in the commercial office space will greatly reduce. Demand for office spaces in India may suffer significant contraction;**
- **What could, however, leave a more lingering impact on demand is if companies allow employees to continue to work from home even after the immediate crisis blows over like what companies like Google, Apple, Volvo & Facebook have already proposed;**
- **Demand for office spaces will be affected as net absorptions are likely to drop by 17% to 34% in 2020 from the pre-covid-19 projections.**

# INDIAN REAL ESTATE MARKET - POST COVID19



**However, all is not lost!**

- **Home Loan Interest rates at around 6.80% to 7% per annum are at a 14-year low in India;**
- **We are hoping that the Non Resident Indians will come back strongly given the weak rupee (Rs. 76/\$). With the decline of H1B visa's issued by the US Govt., we are expecting some NRI's to come back to India and invest here;**
- **Global manufacturers have initiated talks with Indian firms to explore the possibility of shifting a part of their supply chains from other countries as they seek to diversify their operations following the covid-19 outbreak.**
- **Part of the demand is also coming from Indian companies who were heavily reliant on overseas for sourcing components, but suffered because of the novel coronavirus-induced disruption.**



# INDIAN REAL ESTATE MARKET - POST COVID19



**However, all is not lost!**

- **Apple may see nearly 10% of its global manufacturing move to India in the next five years. That's because its mobile phones could hit an incremental production value of \$29 billion over that period under the government's Production-Linked Incentive scheme. Apple's vendors Foxconn and Wistron, which already manufacture iPhones in India, and Pegatron have applied to the Indian government to be eligible under the PLI scheme, which provides financial incentives. These Taiwan-owned firms are looking to diversify their supply chains away from China given the geopolitical risks involved.**



# INDIAN REAL ESTATE MARKET - POST COVID19



**To tackle the impact of Covid19, the Indian Govt. has announced several measures...**

- **The Reserve Bank of India (RBI) has announced policies to support the economy. Interest rates were reduced to encourage lending. Repo rates & reverse repo rates were reduced. Compliance deadlines were postponed so that the shock to the economy and businesses is minimal;**
- **The RBI also gave another stimulus by reducing the repo rate from 4% to 3.35% putting pressure on banks to lend rather to businesses rather than deposit with RBI. RBI also gave about USD 6.6 Billion to NABARD, SIDBI and NHB so that this money percolates in the economy leading to improvement in liquidity;**
- **The Indian Govt. has also announced a stimulus package of Rs. 20,000 Crores which equals to nearly USD 2.67 Billion (making the total stimulus to nearly 10% of the Indian GDP). These booster measures were announced primarily for Medium & Small Enterprises, Small Businesses & Agriculture Industry.**



# **REAL ESTATE REGULATORY ACT, 2016**



# INDIAN REAL ESTATE MARKET - RERA AUTHORITY



- **India introduced The Real Estate (Regulation and Development) Act, 2016 (RERA) in 2016. The RERA seeks to protect the interests of home buyers and also boost investments in the real estate sector;**
- **The Act establishes a Real Estate Regulatory Authority (RERA) in each state for regulation of the real estate sector and also acts as an adjudicating body for speedy dispute resolution;**
- **The most positive aspect of this act is that it provides a unified legal regime for the purchase of real estate, and seeks to standardise the practice across the country.**

# INDIAN REAL ESTATE MARKET - RERA ACT - DEVELOPERS/PROMOTERS



**Registration of Real Estate Project** - As per RERA Act, every developer shall register its ongoing and new project measuring more than 500 square meters in size and no. of the apartment does not exceed 8 inclusive in all phases, with respective State RERA authority. RERA registration is required for on-going project and new project as under:

- 1. On-going Project** - every project which has not received completion certificate as on 01/05/2017, shall be required to get registered with respective State RERA authorities. Some State RERA has excluded the real estate project which has received occupation certificate;
- 2. New project** - As per RERA Act, every project shall get RERA registration before any kind of advertisement, promotion, booking or offer to sell or any kind of invitation for the purchase of any part of the project.

# INDIAN REAL ESTATE MARKET - RERA ACT - DEVELOPERS/PROMOTERS



- **Periodical Update** - Every promoter is required to update the status of the registered project on quarterly basis with the respective State RERA Authority. Audited financial shall be submitted on yearly basis;
- **Separate Bank Account** - Every promoter shall maintain a separate bank account for every project and shall deposit 70% of the prescribed collected amount which would be withdrawn as per the prescribed manner;
- **Timely Completion, Fair Agreement to Sell etc.**- There are multiple prescribed guidelines to be complied with towards allottees/consumers.

# **INDIAN REAL ESTATE MARKET -** **RERA ACT - REAL ESTATE AGENTS**



- **Only RERA registered real estate agents can facilitate sale and purchase of real estate properties;**
- **No real estate agent can facilitate the sale/purchase of properties in real estate projects registered u/s 3 of the Act without obtaining registration;**
- **The Authority shall grant a single registration to the real estate agent for the entire State or Union territory;**
- **Maintain and preserve such books of account, records, and documents as may be prescribed.**

# **INDIAN REAL ESTATE MARKET -** **RERA ACT - REAL ESTATE AGENTS**



## **Apart from Registration, there are other compliances:**

- **To ensure that the property which requires RERA registration has been registered with respective State RERA;**
- **To ensure all the papers/information required in the transaction have been given to the purchaser;**
- **Don't provide any false promise or misleading commitment;**
- **Don't involve in any kind of mal-practices;**
- **Failure to get RERA registration would attract a penalty of Rs. 10,000/- per day during the period of default. For another kind of violation, there are provision for revocation of RERA registration and imprisonment.**

# ***REAL ESTATE TRANSACTION PROCESS IN INDIA***



# **REAL ESTATE TRANSACTION PROCESS**



- **Find a Realtor - please reach out to NAR India to have access to over 50,000 agents in India. Many of our members are RERA registered;**
- **Find a Property - there is no MLS service in India, but NAR India is currently working on the same. For the moment, one can look up property through our network or through portals like [99acres.com](http://99acres.com), [magicbricks.com](http://magicbricks.com), [housing.com](http://housing.com), [commonfloor.com](http://commonfloor.com) etc.;**
- **After identifying properties, property tours with the agent;**



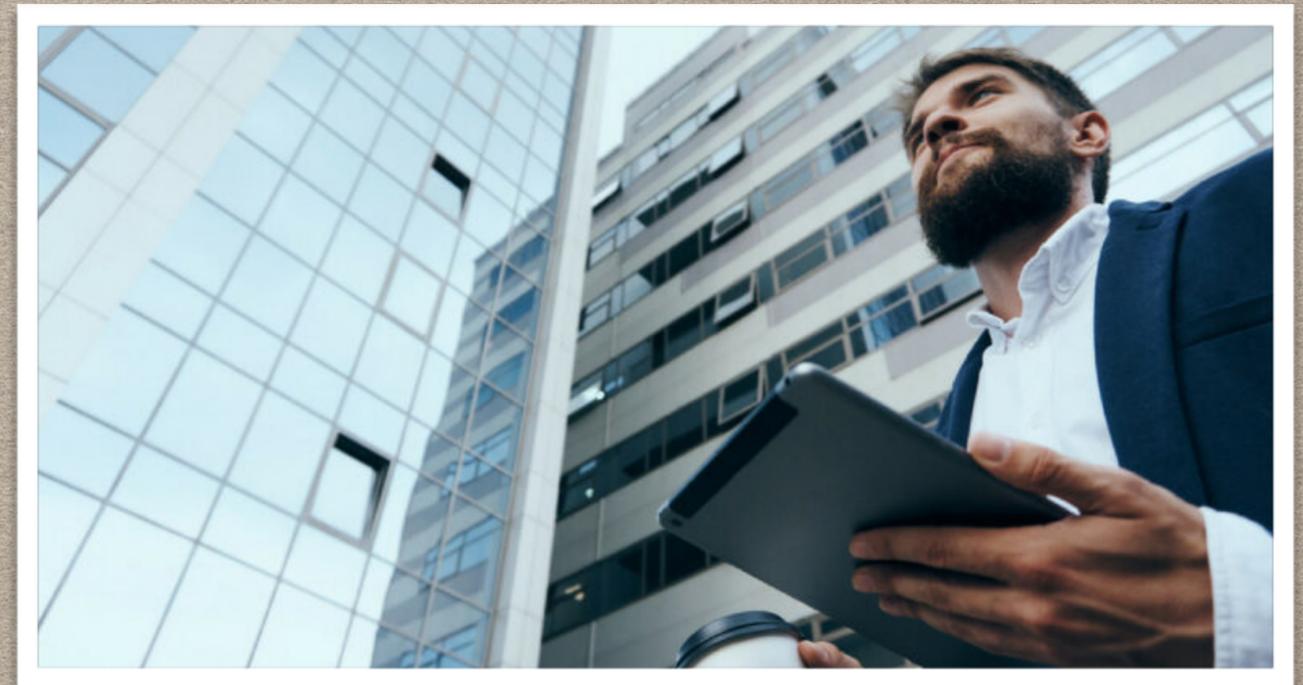
# **REAL ESTATE TRANSACTION PROCESS**

- **Finalisation of a property;**
- **Legal Due Diligence / Title Search of the property with the help of a lawyer;**
- **Negotiation - Price & Payment Terms with the help of the agent;**
- **Making the offer;**
- **Acceptance of offer;**
- **Formalisation of Contract / Agreement To Sell with the help of a lawyer and agent.**



# **REAL ESTATE TRANSACTION PROCESS**

- **Signing of Contract / Agreement to Sell along with completion of 10% payment of the cost of the property either to an escrow account or to the Seller's Bank Account;**
- **Bank Financing through Banks or Housing Finance Companies if required by the Purchaser;**
- **Loan Approval based on the Title and Repayment Capacity of the Purchaser. Current interest rates are around 7% per annum;**
- **Purchase of Stamp Papers;**
- **Payment of Registration Charges to the State Government;**
- **Preparation of Documentation like Sale Deed, Supplementary Documents like Possession Letters, Full & Final Receipts etc.**
- **Inspection of the Property Before Registration;**



# **REAL ESTATE TRANSACTION PROCESS**



- **Submission of Documents at the concerned Sub-registrar Office through a Lawyer;**
- **Verification of Documents & Sale Deed by the Authorities;**
- **Completion of Registration;**
- **Payment of balance to Seller (by Bank / by Purchaser);**
- **Handover of all original papers of the property from the Seller to the Purchaser/Bank;**
- **Taking of Possession of the Property from the Seller by the Purchaser;**
- **Change of name in the records of the concerned authorities with the help of the agent;**
- **Payment of brokerage charges to the agent.**



# INDIA & THE UNITED STATES



# INDIA & THE UNITED STATES



- **The U.S.-India partnership has its foundation in common values, including the rule of law and democratic principles. The United States and India have shared interests in promoting global security, stability, and economic prosperity through trade, investment, and connectivity;**
- **Bilateral trade in 2018 was \$142 billion, a 12.6 percent increase from 2017. Exports from the US were \$58.7 billion; imports were \$83.9 billion. The U.S. goods and services trade deficit with India was \$25.2 billion in 2018;**
- **Last year, Indian students enrolled at U.S. colleges and universities contributed over \$7 billion to the U.S. economy. The total number of Indian students in the United States has more than doubled over the last decade, from 81,000 in 2008 to a record high of 196,000 in 2018.**

# INDIA & THE UNITED STATES



- **India and the United States cooperate closely at multilateral organizations, including the United Nations, G-20, Association of Southeast Asian Nations (ASEAN) Regional Forum, International Monetary Fund, World Bank, and World Trade Organization. The United States supports a reformed UN Security Council that includes India as a permanent member;**
- **Indians invested \$7.8 billion in prime residential real estate in the US IN 2017, up from under \$6 billion in 2016;**
- **In Financial Year 2021, a total of \$13.1 billion of NRI capital is expected to enter the Indian housing industry, growing by 5% on a YoY basis;**
- **U.S. foreign direct investment (FDI) in India (stock) was \$46.0 billion in 2018, a 3.4% increase from 2017;**
- **India's FDI in the United States (stock) was \$9.6 billion in 2018, down 2.0% from 2017.**

# *NON RESIDENT INDIANS (NRI'S)*



# FOREIGN NATIONALS



## FOREIGN NATIONALS

- **A foreign national of non-Indian origin resident outside India cannot buy any immovable property in India. It is illegal for foreign nationals to own property in India unless they satisfy the residency requirement of 183 days in a financial year (a tourist visa lasts for 180 days). It is also illegal to buy property on a tourist visa;**
- **Moreover property cannot be purchased jointly in the name of one eligible person with one non-eligible person. That means a non-resident Indian (NRI) or foreign national of Indian origin (PIO) cannot buy a property jointly with a foreigner;**
- **However, a foreign national resident in India does not require approval of RBI to purchase any immovable property in India. This is because once he is a resident in India, he gets the rights like any other resident. This freedom is however not available to citizens of Pakistan, Bangladesh, Sri Lanka, Afghanistan, China, Iran, Nepal and Bhutan;**

# FOREIGN NATIONALS



## FOREIGN NATIONALS

- **A foreign company which has established a Branch Office or other place of business in India, in accordance with FERA / FEMA regulations, can also acquire immovable property in India. However it must be necessary for or incidental to carrying on his business and it seems increasingly that the whip is being cracked on those using this as a loophole to acquired residential property to live in or rent.**
- **Non-Resident Indians (NRI), whether Indian citizens or foreign citizens of Indian origin, do not need permission from the Reserve Bank of India to acquire property if the seller is an Indian citizen.**

# NRI & PIO



## NON RESIDENT INDIAN (NRI)

- **A Non Resident Indian (NRI) is an Indian Citizen who resides in India for less than one hundred & eighty two days during the course of the preceding financial year, or;**
- **who has gone out of India or who stays outside India for the purpose of employment, or;**
- **who has gone out of India or who stays outside India for carrying on business or vocation outside India, or;**
- **who has gone out of India or who stays outside India for any other purpose indicating his intention to stay outside India for an uncertain period.**

## PERSON OF INDIAN ORIGIN (PIO)

**A citizen of a foreign country (other than a citizen of Bangladesh or Pakistan) is a PIO if**

- **he/ she at any time held an Indian passport; or;**
- **he/ she or either of his/her parents or either any of his/ her grandparents was a citizen of India; or;**
- **he/ she is a spouse (not being a citizen of Bangladesh or Pakistan) of an Indian citizen or (a) or (b) above.**

# NRI INVESTMENTS IN INDIA



- **With dollar gaining strength against rupee, a competitive marketplace with negotiations tougher than ever, and a sense of moving back to homeland, being a few among many reasons, developers have experienced a sudden spike in enquires from international buyers, even while the industry faces the toughest quarter in the past two decades;**
- **With thousands of international brands now looking at India over China as their preferred destination for production and business going forward, India is gearing up for some major influx of global investments, that will have an impact across various industries, directly or indirectly. The NRI investors have always been the first to forecast such trends and enjoy the first moved advantage, disregarding the general sentiment;**
- **In the current scenario, while many are considering to move their bases back to India to be a part of this growth story, some purely want to invest in their home cities, to feel a sense of security in a known territory;**
- **As per one of the leading real estate advisory firms, NRI investments in India will hit an all-time high of \$13.1 billion in FY 21.**

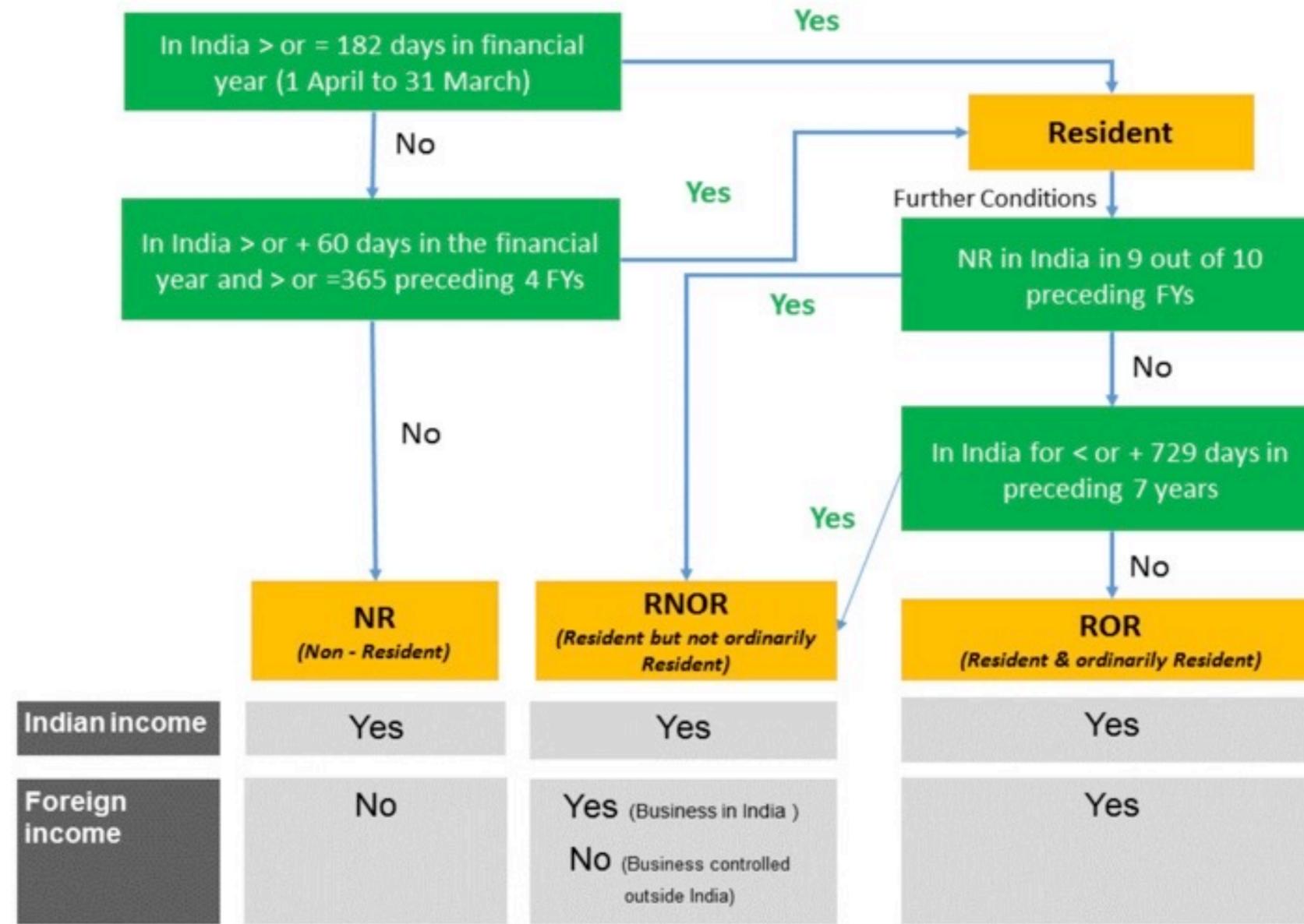
# NRI INVESTMENTS IN INDIA



- **Especially since the establishment of RERA, international buyers have gained confidence to invest in India, more than ever, through a more transparent format of engagement, with reliable developers and properties that are registered under RERA, which secures their investment, even while settled abroad;**
- **There has been a steep rise in demand for ready-to-move-in inventory in projects that offer safety and protection in addition to ensuring availability of lifestyle essentials. Rise in demand for ready to move in houses or near-completion projects has largely surfaced from the deferred deliveries related to under-construction units. Also, with no Goods and Services Tax (GST) payable on resale flats, the demand for ready-to-move-in houses has soared;**
- **An NRI customer is not just looking for great property, but also a reliable brand name. Credible developers with a proven legacy to deliver on commitments will have an advantage in today's marketplace.**

# Income Tax

## Residential Status & Taxability in India



# NATIONAL ASSOCIATION OF REALTORS - INDIA (NAR-INDIA)



# NATIONAL ASSOCIATION OF REALTORS - INDIA (NAR-INDIA)



- **Founded in 2008, The National Realtors Association - India (NAR-INDIA) is the apex organisation of realtors in India which aims to enlighten Indian realtors and train them to imbibe and adhere to international best practices which in turn inspires confidence in investors and consumers;**
- **The core focus of NAR-India is to elevate the standards of practice of the real estate brokerage business to a global level by promoting ethics, transparency, accountability and respect for rule of law and good governance;**
- **The Organisation provides support and education for over 50,000+ members all over the country through its Member Associations in around 35 cities in 16 states in India;**
- **NAR-INDIA has signed bilateral agreements with leading Developer associations in India like CREDAI National and NAREDCO and with Educational Institutions like RICS and NICMAR;**

# NATIONAL ASSOCIATION OF REALTORS - INDIA (NAR-INDIA)



- **NAR-INDIA is introducing real estate courses and certifications for members to upgrade their skills through learning and development. All these courses will be developed by Indian Institute of Real Estate (IIRE) which is NAR-INDIA's own educational wing;**
- **NAR-INDIA in collaboration with RICS has also introduced an online real estate certification course which will up-skill & upgrade its realtor members. RICS is the world's leading professional body for qualifications and standards in land, property, infrastructure and construction;**
- **NAR-INDIA has also signed an MOU with NAR US and both the associations work closely together. Many Indian Realtors have taken the International Realtor Membership of NAR US. Similarly NAR India is opening up memberships for International Realtors;**
- **The MOU has been signed to promote a high standard of practice and the enforcement of professionalism in the real estate industry in both countries and to seek business opportunities for members of both associations.**

# NATIONAL ASSOCIATION OF REALTORS - INDIA (NAR-INDIA)



- India has been in a lockdown since March 25, 2020 and we have started opening in phases;
- In this lockdown period, NAR-INDIA and its various associations has organised more than 80 webinars and training sessions for the benefit of their members. The topics ranged from Force Majeure, Real Estate Trends Post COVID-19, NAR INDIA - RICS Training Program on Valuation Methods and Techniques, Yoga of Emotions, Industrial Real Estate, Commercial Real Estate, Retail Real Estate, Digital Marketing, Taxation, REITs, Fractional Ownership, Branding for Realtors, Key to Wellness and fulfilment etc.;



Ministry of Housing  
and Urban Affairs  
Government of India

# NATIONAL ASSOCIATION OF REALTORS - INDIA (NAR-INDIA)

- **NAR-INDIA is on the RERA Panel constituted by the Govt. of India and we try and make sure that there our voice is heard. NAR-INDIA advocates for federal policy initiatives that strengthen the ability of our members to do business. We have been consistently lobbying for policy initiatives that promote and protect our members business and the Real Estate Industry.**
- **NAR-INDIA has released its first real estate research report. It is important for all real estate stakeholders to be able to understand and adapt to local market dynamics, and at the same time remain attuned to global trends. This research report by NAR India encapsulates all the stakeholders including the Government, Banks, Housing Finance Companies, Developers, Clients and the Realtors.**



# NATIONAL ASSOCIATION OF REALTORS - INDIA (NAR-INDIA)



- **NAR-INDIA is working on its National Multiple Listing Service Portal for its members. It's in Beta stage at the moment and we hope to launch it soon.**



**"Great things in business are never done by one person.  
They're done by a team of people." - Steve Jobs.**

***Thank you!***

**Tarun Bhatia | President Elect, NAR-INDIA & Chair - International Relations,  
NAR-INDIA | [presidentelect@narindia.com](mailto:presidentelect@narindia.com)**