**Real Estate as an upcoming boom**

**Indian Real Estate** is experiencing a boom not only domestic property (such as house, individual flats and maisonettes) but also in commercial properties (property that is used for business activities).   
  
Real estate is currently the fourth-largest sector in the country in terms of Foreign Direct Investment (FDI) inflows. Total FDI in the construction development sector during April 2000–May 2015 stood at around US$ 24.07 billion [2].

The Indian Government has been supportive towards the industry and thus there been massive developments in recent times regarding policies and projects. **In August 2015, the Union Cabinet approved 100 Smart City Projects in India.** The Government has also raised FDI limits for townships and settlements development projects to 100 per cent. Real estate projects within the Special Economic Zone (SEZ) are also permitted 100 per cent FDI. In Union Budget 2015-16, the government allocated US$ 3.72 billion for housing and urban development [3].

There are many factors responsible for this boom in the Indian Real Estate Sector. In recent years, India real estate has been in a flourishing stage in not only the Tier 1 cities of India, but also in other Indian cities. Some of the key factors responsible for this are increase in the population level, emergence of nuclear families & rapid urbanization. The presence of NRIs and their interest in investing in the Indian real estate market as well as the liberalization policies taken up by the Indian government to encourage the 100% FDI participation have contributed greatly in rapid growth of the sector. International as well as domestic real estate developers have also contributed immensely to prospering Indian Real Estate Market.

India’s real estate market is expected to grow two-fold from US$ 93.8 billion in 2014 to an estimated US$ 180 billion in 2020[1].

References :

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