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Kolkata Property on a Swift Growth Phase by Vinay Jain

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Even as industrialists worry over the slow pace of reforms hitting industrial resurgence in Kolkata, one business is growing by leaps and bounds within the state - Real Estate Business. Specialists say realty nowadays is one the fastest growing sectors in Kolkata otherwise gloomy economy. Best Western is the example of the worldâ€™s largest hotel chain that upbeat concerning the state's realty outlook.

We expect the hotel business to grow by 10-15 per cent pan-India this year and eastern India is expected to post a speedy growth. There was a great demand-supply gap within the hotel business in eastern India and expected the region to get pleasure from a honest growth rate within the next five years. The realty sector in Kolkata is expected to grow at a handsome rate of 15-20 per cent in 2012.

Best Western too plans to open a 150-room hotel close to the airport by March next year. It is additionally longing for property in Kolkata smaller cities - Durgapur, Siliguri and Darjeeling. We are longing for a lot of residential property in Kolkata. We have a tendency to look for hotel owners for partnerships. The corporate already owns a 80-room property in Vedic Village on Kolkata's outskirts.

The Bagaria Group of Kolkata, that is into tea, steel and real estate sees a boost in demand for luxurious residential property. Recently bought a two-acre plot from the KMC paying Rs. 57.5 crore per acre - one in all the very best amounts purchased a plot within the town. The group's head, said they would originated a residential property in Kolkata spending Rs. 100 crore. Also, out of the Rs. 500 crore the corporate plans to speculate this year across India, Rs. 300 crore would solely be spent in Kolkata Property.

Sixty per cent of the business in real estate in India was happening in residential property in Kolkata. About 40 per cent of the entire business is in commercial property in Kolkata, whose demand is low because of the slow industrial growth. And Kolkata's image is that the same compared with the remainder of the country. The realty sector is certainly contributing to Kolkata's economy. Demand for residential and commercial property in Kolkata was growing because of a steep rise in people's spending capability and also the entry of multinational firms, particularly info technology companies.

There was doubt and concern among investors within the producing sector since several firms had become sick or had closed down due reasons, as well as powerful trade unions. This may contribute to the expansion of the less risky realty business which provides high returns.

The concern psychosis concerning the putting in a manufacturing plant in Bengal could also be contributing to the real estate story beside alternative reasons. The booming property business to post an awfully high growth within the days ahead compared to commercial property in Kolkata like resorts and hotel.

In Kolkata the commercial property is a need-based product. Investing in an exceedingly below market worth (BMV) property is truly a risk, but a calculated risk will crop your exposure to a financial loss and can cause you to an outsized profit when done properly. Those that achieve investing do thus as a results of they frequently invest among their capability which they frequently perform thorough analysis before investing. A professional property investor will frequently flip a below market worth property into a lucrative investment.

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PropTiger is an independent real estate advisor with a pan-India presence. We aspire to be your first port of call if you want to buy a a property in Kolkata.

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