



### **3rd edition of International Real Estate Expo (IREX) 2017 ends in Mumbai**

*9th October, 2017, Mumbai:* The third edition of International Real Estate Expo (IREX) concluded in Mumbai today. IREX 2017 showcased more than 90 projects of about 35 companies from US, UK, Europe, UAE, Malaysia, Thailand, Mauritius, Australia, New Zealand etc. IREX presented investment opportunities in Residential, Commercial, Retail, Hotel & Leisure sectors. The show drew tremendous response from investors and most of the participants got on the spot bookings for their projects. The investments ranged from USD 350,000 to USD 1.5 million.

Some of the major participants at IREX 2017 included Berkeley Homes, UK; Royal Atlantis, UAE; American Life and Lightstone, USA; Central Equity, Australia; R&F Properties, Malaysia & Australia; Aristo Developers, Dominica, Prospecta Development, Cyprus; Ayala Land, Philippines; Haute Property, Malaysia; Siamese Asset, Thailand and others. The show drew more than 2000 quality visitors who are looking at investments abroad.

IREX is an annual show that presents investment avenues for high networth and wealthy individuals who intend to invest in international real estate and premium luxury properties. Some of the major international real estate companies like Damac Properties, Sobha Hartland, Emaar Properties, Al Marjan Island, RAK Properties, Ballymore Properties, Korantina Homes have participated in the show.

Indian residents are increasingly looking for good realty investment opportunities abroad. Due to the downturn in the Indian real estate market, investors are exploring new avenues to invest. As per the recent wealth report of a reputed London based firm Knight Frank, India's high net worth individuals are heavily investing in real estate in other countries; and their numbers have grown 166% in the last 10 years. Almost 50% of all India's UHNWI & HNI have foreign real estate in their portfolios, which is highest in the world.

Indian residents are investing in international properties for appreciation in value, end use or rental earnings. The stability of the Indian Rupee and relaxation of RBI rules that permit Indian residents to invest overseas have further created an investment climate favourable for international real estate.

### **PARALLEL EVENTS:**

Coinciding with the event, an 'Investment Forum' was organized where international real estate experts presented various potential investment options and answered queries on real estate investment abroad. IREX also hosted a panel discussion on '*Buying a Home Overseas*'

with participation of leading international property developers, real estate, taxation and legal experts from all over India conducted by Manisha Natarajan, Group Editor, Real Estate & Urban Development, CNBC TV18.

A panel discussion on '*Citizenship through Investment*' moderated by Mona Jalota, Director International & NRI, Colliers International was also organised at the Investment Forum where some of the leading experts from US, UK, Australia, Mauritius and Cyprus talked about opportunities of procuring residency permits and citizenship in these countries through property investment.

The IREX-Knight Frank Report '*Looking Beyond Borders*' on International Real Estate Investment by Resident Indians was also launched at the Investment Forum by Mr. Shishir Baijal, Chairman & Managing Director, Knight Frank India, Dr. Samantak Das, Chief Economist & National Director – Research, Knight Frank India and Mr. Vimal Anand, Director, GMN Events Pvt. Ltd. The report takes a look at the buying behaviour of resident Indians into residential properties overseas, investment trends, buyer profile and factors that influence their decisions besides analysing the major investment destinations.

While, this report will help Indian investors in identifying the best locations for property investment, it will also immensely help international developers and property marketing companies in understanding the Indian market and help them take marketing decisions.

As part of its industry initiative, the organisers also organised 'IREX Business Connect' where Indian property brokers interacted with international property developers to represent and sell their projects in the Indian market.

According to Mr. Vimal Anand, Director of IREX, "IREX is the only show of its kind in India that is held in line with prestigious international realty exhibitions held around the world that promote premium real estate investment opportunities. It offers a perfect platform for international real estate companies to tap the growing market. The participating companies create brand awareness, exhibit their latest project offerings and do on the spot bookings through this show".

The fourth edition of IREX would be held in New Delhi from 15<sup>th</sup> to 17<sup>th</sup> February, 2018. IREX is supported by National Association of Realtors (NAR) that has 1.1 million members from all over India. IREX is organised by GMN Events Pvt. Ltd. which is group company of Global Media Network, an international media company that represents several media and exhibition brands in the Indian market.

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