

TELANGANA

# 'Hyderabad is among the largest realty markets in India'

**Staff Reporter**

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## SBI two-day mega property show gets underway at Hitex



Hyderabad is one the largest real estate markets in India, rivaling Mumbai and Bengaluru, with a promising scope in the home loan sector and the State Bank of India's Hyderabad Circle home loan portfolio is the fastest growing across India, said SBI Managing Director Srinivasulu Setty.

Mr Setty was speaking at the two-day SBI Mega Property Show at Hitex, which returned after a pandemic-induced hiatus of three years. As many as 52 companies had converged at the property show.

The SBI's Hyderabad Circle has achieved a growth of over ₹5,000 crore this year, catapulting it to the prime position among the bank's 17 circles. It is soon poised to become the largest real estate lender in the country.

“Hyderabad has good projects and it is the best time to invest in homes,” Mr Chetty said. A vast majority of those who apply for home loans, around 95%, are first time home buyers. The SBI has put in place strong mechanisms for due diligence which are beneficial for its customers and is synonymous with trust. The aim is to provide customers with a quick service, and complete loan processing in five days, he said.

The SBI has one of the lowest interest rates and the integrated digital banking platform YONO has ensured that applying for home loans has become much easier, and customer friendly.

The HL portfolio All India is around ₹5,50,000 crore and we are likely to touch ₹5,70,000 crore by end of this financial year.

Amit Jhingran, CGM, SBI reiterated Mr Setty opinion and emphasised that primacy of Hyderabad as a real estate market in India. “This is because of the wonderful work that the builder fraternity of this city has put in it,” he said, adding that in the first first 10 months of this financial year, the SBI’s Hyderabad Circle sanctioned over ₹12,000 crore worth of housing loans, and disbursed ₹11,800 crore. The portfolio non-performing asset percentage is only 0.16%, he said.

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