

## Indian real estate products showcased in Dubai

Around 35 Indian companies are participating in the three-day Indian Realty Expo 2008, which concludes here Saturday.

Organised by the Maharashtra Chamber of Housing Industry (MCHI), the exhibition is showcasing some of India's prestigious properties including some high-end properties targeted at high net worth individuals and NRIs.

Indian Consul to Dubai Partha Ray said a number of NRIs and people of Indian origin, especially professionals, in the Gulf and other countries are being attracted by the rapidly growing economy of India.

'It's all about living in your own country,' the Khaleej Times quoted Ray as saying.

'It's that sense of belonging,' he said.

There are about 1.5 million Indians in the United Arab Emirates (UAE) and 5.5 million across the Gulf region.

MCHI chief executive Zubin Mehta said his company expected to sustain growth in the number of transactions closed through the exhibition.

MCHI, which has been holding the show in Dubai twice every year since 2002, saw total sales of 442.4 million dirhams (Rs.5 billion). The next show will be in October.

Mehta said the most sought-after properties were in India's major cities, among them Mumbai, [Bangalore](#) and Kolkata.

The value of property has appreciated by 60 percent in urban centres and 40 percent in the suburbs, he told the newspaper.

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