

# Business Standard

## Allow banks, HFCs to fund land deals: Parekh to RBI

**HDFC Chairman Deepak Parekh also said in a sector like real estate where multiple approvals are required, embarking on a digital platform to grant approvals will be a game changer**

Press Trust Of India | New Delhi June 26, 2016 Last Updated at 21:53 IST



In a strong pitch for the Reserve Bank of India (RBI) to allow banks and housing finance companies to fund land transactions, industry leader Deepak Parekh has said non-banking financial companies (NBFCs) and foreign private equity firms are charging exorbitant rates that push up the cost of land. Parekh, chairman of the country's leading mortgage lender HDFC, said a major factor that could improve housing affordability is bringing down the cost of land. "Merely reducing interest rates is not sufficient. As banks and housing finance companies are not permitted to fund land ...