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Budget 2020

More could have been done, say stakeholders

EXPERT'S TAKE

Real estate remains
neglected stepchild

COMMERCIAL REALTY

Stressed projects can
restructure loans: RBI

LEGAL VIEW: Great paradox in the area of 'title insurance'





Sunny Katyal
Co-Founder, Investors Clinic

"The announcement to extend ₹1.5 lakh tax benefit on affordable housing loans will offer relief to consumers. The date of approval of affordable housing projects for availing tax holiday on profit earned by developers by one year will help in minimising the challenges faced by developers. Increasing transaction limit in real estate and concessions in real estate transactions will also boost affordable housing segment."



"The Union Budget 2020 had very few measures for the real estate sector which is one of the major contributors to India's GDP. Apart from the personal income tax relief and few sops for affordable homes, there have been pressing concerns in the real sector that have not been addressed. There was an urgent need to address the challenge of liquidity faced by the sector, especially after the NBFC crisis. The Budget could also have revived the Input Tax Credit for housing sector to provide relief to developers and homebuyers. Some of the other aspects that could have been addressed in the Budget are granting of industry status to the sector and implementation of single-window clearance."

Lincoln Bennet Rodrigues
Founder & Chairman, Bennet & Bernard Group



Anand Sharma
Founder-Partner, Design Forum International

"The Budget is disappointing for the real estate sector, to say the least. Although a few steps have been taken for infrastructural development, they may not be able to bring forth the rapid movement of funds that the economy requires. The need of the hour was for taking active steps to reduce accumulation of stocks, such as making loan repayments for housing tax-free so that the developers of these projects use the funds to invest back into the real estate sector. Unless and until the accumulated stock in the real estate sector begins moving, the domino effect of the economic slowdown will move towards manufacturing and unorganised sectors which will impact the overall economy negatively."