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Putting the 'real' back in realty

Editor | February 14, 2018 @ 04:18 PM

Hyderabad

Not only has the sector welcomed a dedicated Affordable Housing Fund in the Union Budget 2018-19, but also the impetus on infrastructure, jobs and rural development will improve Ease of Living, an essential driving force for realty. Here's a gist of how the budget can impact your life if you are an existing home-owner or a prospective home-buyer. Read on...

While the Union Budget 2018 has been termed as a populist-cum-reformist budget, the Indian real estate sector is trying to figure its key takeaways. The union government has allocated a dedicated fund for affordable housing under the National Housing Bank (NHB). Some strategic budgetary announcements will have a direct as well as cascading effect on real estate.

"The allocation of Rs. 50 lakh crore towards infrastructure is a welcome move. Good infrastructure is the foremost requirement if we expect any kind of foreign investments. Railways have remained the backbone of transportation and their adjoining properties offer tremendous potential for development."


Dikshu Kukreja, Urban Planner and Infra Expert


"While a dedicated Affordable Housing Fund in National Housing Bank (NHB) is a good move, much more is required. Infra investment is great, but ground-level implementation needs to be seen. A tolerance limit of five per cent between the stamp duty value and actual consideration while taxing


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income under the Income Tax Act, 1961, in respect of transactions in immovable property, are welcome moves."

Harsh Shah, Partner, Economic Laws Practice

Official Speaks "The affordable housing industry is set to grow manifold. Recent statistics clearly indicate that leading brands are looking forward to foraying into affordable housing and housing finance companies are also focusing on the same. The construction quality of affordable homes is of a superior value due to the presence of skilled labour. Increased expenditure on agriculture and rural economy will, in turn, add value to affordable housing. The industry is growing by 14 to 15 percent and a budgetary push will reinforce it further."

Sriram Kalyanaraman, MD and CEO, National Housing Bank

Kanchan Gogate, Times Property, The Times of India, Hyderabad



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