With no GST breather, ready-to-move-in flats to cost more

Under GST, the effective tax on under-construction projects has gone up to 12 per cent, which is an increase of 6.5 per cent.

PTI, Mumbai [ Published on: July 02, 2017 12:25 IST ]

The ready to move-in flats under the GST system are planning to pass on the higher tax burden to home-buyers. "There is an option to pass on the higher tax burden to the end-users to match the new tax burden, say developers.

The breather to the developers of upcoming projects.

Under GST, the effective tax on under-construction projects has gone up to 12 per cent, which is an increase of 6.5 per cent on realty, but allows one-third of the tax to the total cost charged by the developer.

Rohit Gera said under the GST regime, tax on under construction projects is 18 per cent on realty, but allows one-third of the tax to the total cost charged by the developer.

benefits for projects that are in nascent stages, they will have to bear the burden of higher tax or pass on to the end-users to match the new tax burden, say developers.

"There is an option input side if GST is paid by them, but this is not applicable on

Petrol Pump strike for VAT cut in Delhi creates chaos, drivers caught unaware

India signs security cooperation agreement with China at delegation level talks
With no GST breather, ready-to-move-in flats to cost more | India News – India TV

With no GST breather, ready-to-move-in flats to cost more

But the devil lies in the details and no one seems to have any third deduction makes the effective rate 12 per cent, with ate being nine per cent, there is still a three per cent incremental

is possible, this will be a bone of contention between customer he said, adding that coupled with the new regulator Rera, GST verall cost.

Shishir Baijal said like the note-ban, GST would trigger some all for the industry in the long term.

Shishir Baijal, MD Sahil Vora said there will be pain and forced consolidation aby as there is no tax on it. Since almost 70 per cent of the one segment, GST could shift focus, particularly of smaller o medium income segment," RICS Global's Sachin Sandhir said.

Anuj Puri said the affordable housing sector will not be x under GST for affordable housing scheme.

d GST will also attract international residential investment as it x structure has been one of the many catalysts for increased illary to real estate will see improved supply chain ef ciency with ers and creation of a common market, accelerating the delivery

only completed or near-ready projects which will be lion. "The effective 12 per cent tax is higher than the stry material, much of which will fall under the 28 per cent slab

look for the real estate sector for FY18, on expectation of a units. This will lead to continued negative cash flows since FY14 lebt levels, resulting in weakening of the sector's credit profile.

nic Laws Practice, said there isn't enough clarity on transitional ns to credit of inventory, credit on unsold stock or the tax made under the pre-GST and part under the new taxation

With no GST breather, ready-to-move-in flats to cost more | India News – India TV

Mother Tincture Q

will be Dark this Year too

now without any side-effects!

Car Insurance? Buy Now!!

these flight prices

th Project Management from XLRI - Talentedge

the World

ster 'divorced' within one year of marriage

son Aarav Kumar with Javed Jaffrey's
Dupattas

Look with our Range of Dupattas.
With no GST breather, ready-to-move-in flats to cost more | India News – India TV