



Industry reacts on jaitely's Maiden Budget

11th July 2014

According to Alok Tyagi, chairman ATN Infratech Pvt Ltd, "In the bid to boost investments in the real estate industry, Finance Minister Arun jaitely today said that the govt intends to provide necessary incentives for introduction of real estate investment trusts (REITs). He also said that REITs would be given a tax pass-through status to avoid double taxation. However, no clarity has been provided on whether DDT or capital gain on transfer of assets to REITs is exempt. Clarity on REITs topped the list of the most realtors. It is expected that REITs can prove to be game changer for cash strapped and highly leveraged developers.

If and when introduced, REITs are expected to attract more global investment and bring transparency into sector."He said the increasing tax limit in the home loans will certainly attract the buyers and will boost the sales. Although, he said, the industry was expecting a lot on other serious issues like single – window clearance and much more but "overall this budget is people friendly"