



Niranjn Hiranandani

National President, NAREDCO

"The GST council addresses the transition issues on Input Tax credit for the ongoing projects with making it flexible for the developers to choose between the old GST v/s New GST schemes. This will allow the developers to opt between two GST schemes available i.e old GST rate with ITC or apply a reduced rate of GST without ITC for the under-construction projects in order to avoid operational hassles. The GST Council has also mentioned that real estate developers will need to purchase 80 percent of goods and services from GST-registered vendors even without input tax credit benefit." ■



Mayur Shah

Managing Director, Marathon group & Former Chairman MCHI CREDAI

"This budget is in line with many big reforms that we saw in the last five years including RERA, in indirect taxation, bankruptcy etc. The special emphasis that has been given for the affordable housing segment is good news for customers and it is aligned with the government's National Mission of "Housing for All by 2022" Mission. Redefining the affordable segment and increasing the limit of carpet area in 60 square meters in Metropolitan regions and 90 square meters in non-metropolitan regions is good step for the sector." ■



Rakesh Reddy

Director, Aparna Constructions & Estates Pvt. Ltd.

"The real estate industry was very hopeful to receive infrastructure status this budget, however, this has been a big miss. Proposing 1.95 crore houses from FY 20-22 under PMAY may not attract many trusted players as the financing is very high as compared affordable housing segment. However, from the consumer point of view, increasing the interest deduction up to Rs 3.5 lakh for affordable housing loans for purchase of a house valued up to 45 lakh is a very encouraging move. This measure will definitely drive sales and will enhance the ability of the salaried class to invest in real estate." ■



Sunil Rathi

Director, Waaree Energies

While we appreciate the Government's focus on environmental reforms, it is imperative to focus on the solar segment as a key contributor for clean energy, which is missing from the Union Budget 2019-20. The only silver lining in the budget is the progressive movement towards adoption of Electric Vehicles (EVs) and the incentives being offered to the end consumer. With the promotion of clean energy through the use of EVs is likely to boost the demand in the segment, thus providing impetus to achieve economies of scale and in-turn create a viable ecosystem. ■