

## **Union Budget 2019: Real estate sector hopes for industry status, further push to REIT agenda**

The real estate sector is hoping the Narendra Modi government's second term in office will lead to the fulfilment of promises made given that some programs were announced for the sector. Industry players weigh in:

### **Anandeep K Chadha, Chief Financial Controller, Assetz Property Group**

The real estate sector has been facing significant liquidity issues and expects the government to ease ECB norms, granting infrastructure status to this sector for easy bank funding which will further help in providing the much-needed fillip to the housing segment. We are also looking forward to the rationalisation of GST in case of under construction properties towards inputs used in construction in order to optimize the product pricing and enable housing for all that was initiated by the government, to become a reality. In addition, the deductions under Section 80C, which also covers principal repayment on home loan deduction along with other things should be increased from the current Rs 1.5 lakh. In fact, a separate deduction limit should be provided for principal repayment as a majority of the Section 80C limit is exhausted by other investments and expenses such as provident fund and tuition fees. Also, the deduction limit of Rs 2 lakh on interest on a home loan for a self-occupied house should be increased further.

Link: <https://www.firstpost.com/business/union-budget-2019-real-estate-sector-hopes-for-industry-status-further-push-to-reit-agenda-6879201.html>