

# Realty players seek clarity on taxes, GST in Budget - Times of India

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Complaining about the uneven tax system and lack of a level playing field, the majority of Karnal, Panipat and... [Read More](#)

MUMBAI: The real estate sector is seeking clarity on dividend distribution tax for REITs, single window clearance and increasing tax deduction limit on home loans in Budget 2016 to be announced on February 29.

Implementation of the GST and infrastructure status for the sector also figure in its wish-list.

"Having launched a series of critical urban development initiatives, including the smart cities mission, the Atal Mission for Rejuvenation and Urban Transformation (AMRUT) and the Pradhan Mantri Awas Yojana, it is now time for the government to present a clear outline on the way forward," CBRE South Asia chairman and Managing Director Anshuman Magazine said.

After coming into power, the Narendra Modi government had introduced Real Estate Investment Trusts (REITs) and Infrastructure Infrastructure Investment Trusts (InvITs) to ensure liquidity for realty and infrastructure developers.

However, there has not been a single REIT listing so far, mainly due to non-clarity over dividend distribution tax (DDT). DDT is the tax levied on the dividend paid to investors.

"In the Budget, the government needs to simplify the tax structure. Removal of DDT will result in a rush of investment in REITs and this could prove to be decisive for the sector.

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## **Banks want specific steps in budget for bad loans**

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Most of the banks suggested for establishing a National Asset Management Company (NAMCO) or a Bad Bank which c... [Read More](#)

NEW DELHI: Banks are expecting some specific measures, including additional budgetary allocation for capitalization of public sector lenders, in the budget to deal with rising bad loans issue, says a study by Ficci and IBA.

The Ficci-IBA Bankers survey, which was conducted during January-February 2016, highlights key operational areas of banks in India for July-December 2015 period.

The survey saw participation by 17 banks including public, private and foreign banks.

Most of the banks suggested for establishing a National Asset Management Company (NAMCO) or a Bad Bank which can take over stressed loans from them and either sell them off or revive them, the release said.

Banks have also suggested for an additional budgetary allocation for capitalisation of public sector banks