

Delhi-NCR real estate sector feels Budget a mixed bag

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The real estate industry has reacted cautiously to the Budget, some feeling that by reducing the income tax rates will help boost the market sentiment as well as extension of the Rs 1.5 lakh tax benefit upto March 2021; while others feel that it is a mixed bag.

Manoj Gaur, MD, Gaur's Group and Chairman, Affordable Housing Committee, CREDAI

The budget announcements made by FM seem to be a mixed bag from a real estate perspective. While, simplification of the income tax regime with reduced rates and no exemptions, extension of measures announced for affordable housing by one more year are some of the positives for the sector.

At the same time, long pending demand of the real estate sector has not been met. We have been asking for industry status for the whole sector and single window clearance for smooth functioning, the government did not comment on these requirements.