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**A**s Finance Minister Nirmala Sitharaman is going to present the Union Budget for 2020-21 on February 1, the real estate sector that will have a big role to play in India's dream of becoming a USD 5 trillion economy, expects a lot from the government. The upcoming Budget is expected to provide the necessary boost for the realty.

The policy level intentions of

## WILL THE BUDGET CHEER UP REALTY?

### Real estate expects some concrete measures by the Finance Minister in Union Budget 2020-21

the government are positive and are aimed towards addressing the key issues faced by the Indian economy.

Satish Magar, president, CREDAI National, points out, "The change in IBC, setting up of stressed funds are amongst the steps in the recent past intended to spur

the investments in the real estate sector. The budget 20-21, therefore, would provide the government an occasion to boost the real estate demand as also continue to encourage private sector investment particularly in affordable housing, in line with the objective of 'Housing

for All by 2022'."

The sector is facing serious challenges related to liquidity crunch which needs bold fiscal measures for resurrecting the reeling industry.

Highlighting the demands of the developers, Manoj Gaur, MD, Gaur's Group and

chairman, Affordable Housing Committee, CREDAI, says, "We are looking at the upcoming budget with great expectations as it might turn out to be a day when a lot of policy decisions can be announced to smoothen the functioning of the real estate sector. Last one year has

already seen many announcements and measures that has already helped in gaining confidence of the buyer. We hope that the government in this budget will take a call on single window clearance, which is long pending and is the best solution to expedite the

development process."

The budget is likely to focus on the affordable segment. Affordable housing sector has been given the infrastructure status but the implementation has not been up to the mark.

Pradeep Aggarwal,

founder & chairman, Signature Global and chairman, National Council on Affordable Housing, ASSOCHAM, points out, "We hope that the announcements made last year regarding the investment towards infrastructure will get a clear picture for implementation. Apart from that income tax benefits are also expected to increase which will help in more investment in real estate, which in turn will help the economy."