

# Realty Today

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Dear Readers,

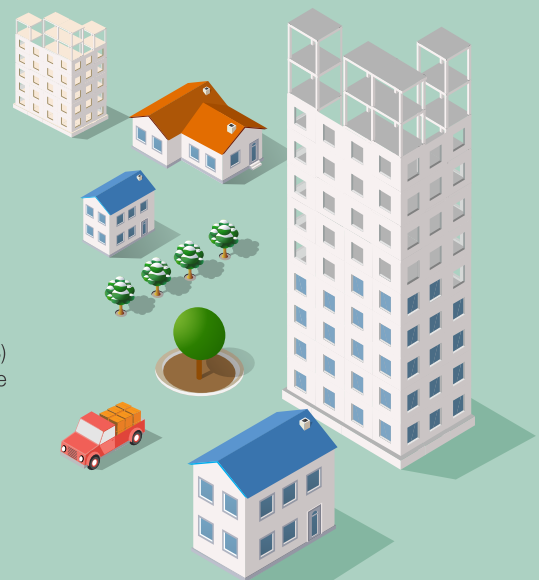
Realty Today is a monthly newsletter bringing to our customers and close-knit friends, a deeper look into the happenings in the real estate world and keeps you up-to-date with the changing trends in the industry. This insightful carrier lets you peep into the victories and developments within the Kalyan Developers family and even keeps you informed about the entire span of the real estate industry to make better investment decisions.

Regards,  
T.S. Kalyanaraman  
*Chairman, Kalyan Developers*

## Govt sanctions around 31 lakh homes under PMAY(Urban)

The government has sanctioned 30.76 lakh houses since the launch of Pradhan Mantri Awas Yojana (Urban) to fulfill its ambitious scheme of Housing for all by 2022, according to housing minister Hardeep Singh Puri. Around 15.65 lakh houses have been grounded and are at various stages of construction and about 4.13 lakh houses have been constructed since the launch of the mission.

Speaking on the progress in the affordable housing in partnership (AHP) scheme, the minister said more focus should be on catering to the housing demand emerging from the economically weaker section (EWS) of home buyers with no land ownership. The minister also urged the private builders to come forward and participate in the public private partnership models for affordable housing.



## Housing shortage in urban areas down at 10 million units: Govt

"The estimate of housing shortage in urban areas has been revised downwards to about 10 million units from 2011 projection of 18.76 million," said Housing and Urban Affairs Minister Hardeep Singh Puri and promised to provide homes to all by 2022 through its

various schemes. The government will use its own surplus land to build affordable homes and address this shortage and has asked the real estate firms to focus on affordable housing projects.

## Builders' body urges govt to lower GST to 6% for realty sector

Builders body NAREDCO has urged the government to lower the goods and services tax (GST) rate for the real estate sector to 6%, from the existing 12% to boost fresh housing demand. The body also requested the government to increase the abatement for land cost to 50%, from the existing 30%. "Capping GST at 6% will incentivise buyers to invest in under construction properties, who otherwise are waiting for completed properties to save 12% GST," said Rajeev Talwar, chairman, NAREDCO.



## It's time to say, "Happily ever after!"

Kalyan Nexus, our fourth prestigious project in Thrissur has been successfully completed and will be handed over to our proud owners on 30<sup>th</sup> November 2017.

