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Budget Expectations Quote from Murali M, CMD, Shriram Properties Ltd



“Over the last eight years, the Government of India has done a commendable job working towards its noble mission of ‘Housing for All’. To further scale up efforts, the government needs to encourage the participation of the private sector in affordable housing through effective incentives. Additionally, the digitization of land records, which is long overdue, must be expedited. Approval processes are a major challenge nationwide, and the Government of India must impress upon state governments to implement a simplified single-window clearance system in its true spirit. From a buyer’s perspective, addressing the crucial issue of GST by placing it in the lowest slab and stabilizing interest rates for home loans are essential to make housing more accessible. Furthermore, we urge the government to reintroduce input tax credits for mid-market and affordable housing, enabling builders to pass on benefits to customers. Real estate is a crucial economic driver, and with the significant involvement of India-manufactured materials and labor, advancing ‘Atmanirbhar Bharat’ in this sector will generate widespread economic benefits, positively impacting a larger segment of society.” - Murali Malayappan, CMD, Shriram Properties.