

VISAKHA **VISION**

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News, Views and Insights.

Vol-9 Issue-2 | June - July 2021



**CREDAI
LAUNCHES**

**CREDAI
women's
wing**

**GENDER DIVERSITY,
A NEED IN REAL ESTATE**

**IMPACT OF GST
ON REAL ESTATE AND HOME BUYERS**



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K.S. Chandran,
Bulletin Editor.

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K.S.R.K రాజు (సాయి)
అధ్యక్షులు

EXPLAINED: WILL INDIA SEE A THIRD WAVE OF COVID-19? HOW WILL WE IDENTIFY IT?



The article was published in
indianexpress.com

Health authorities have been warning of a possible third wave of Covid-19 infections. What defines a wave in an epidemic, at national and regional levels? How likely is a third wave, and will it be severe?

Having failed to adequately prepare for the second wave of coronavirus infections, officials and health authorities are now routinely warning people of the possibility of a third wave. It started earlier this month with the Principal Scientific Advisor K VijayRaghavan calling the third wave “inevitable” even though its tim-

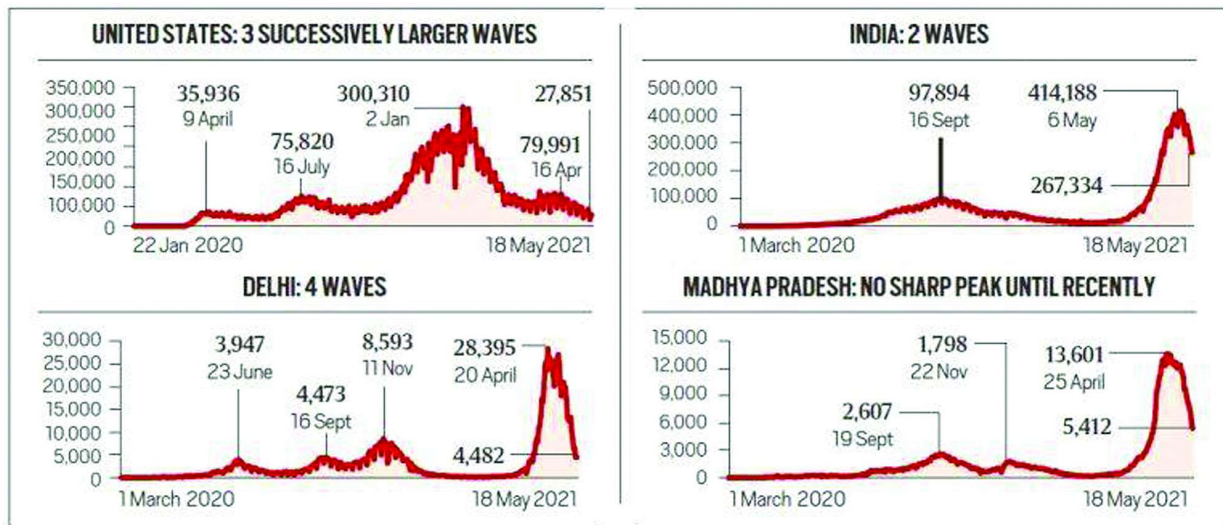
ing could not be predicted. VijayRaghavan added a caveat two days later, saying a third wave could be avoided through “strong measures”, but several others have issued similar warnings in the last couple of weeks. Local administrations and some hospitals have already begun ramping up their infrastructure in anticipation of a fresh surge in cases after a few months.

What is a wave in an epidemic? There is no textbook definition of what constitutes a wave in an epidemic. The term is used generically to describe the rising and declining

trends of infections over a prolonged period of time. The growth curve resembles the shape of a wave. Historically, the term wave used to refer to the seasonality of the disease. Several viral infections are seasonal in nature, and they recur after fixed time intervals. Infections rise and then come down, only to rise again after some time.

Covid-19 has continued relentlessly for the last one-and-a-half years, but in every geography, there have been periods of surge that have been followed by a relative lull. In India so far, there have been two very distinct periods of surge, separated by a prolonged lull.

Smaller regions within a country, a state or a city, for example, would have their own waves. Delhi, for example, has so far experienced four waves. There are three very distinct peaks in its growth curve even before the current wave, while in states like Rajasthan or Madhya Pradesh, the growth curves had a much more diffused look until February, lacking a sharp peak. It would be difficult to identify distinct waves in such a situation. (See graphs)



Waves of the Covid-19 pandemic in India, the US, Delhi and Madhya Pradesh

So, how would one identify a third wave, if it comes?

The third wave currently under discussion refers to a possible surge in cases at the national level. The national curve seems to have entered a declining phase now, after having peaked on May 6. In the last two weeks, the daily case count has dropped to about 2.6 lakh from the peak of 4.14 lakh, while the active cases have come down to 32.25 lakh, after touching a high of 37.45 lakh. If current trends continue, it is expected that by July, India would reach the same level of case counts as in February.

If there is a fresh surge after that, and continues for a few weeks or months, it would get classified as the third wave.

In the meantime, states could continue to experience local surges. Like it is happening in Tamil Nadu and Andhra Pradesh right now. Or, at a more local level, in the districts of Amravati, Sangli and a few others in Maharashtra. But as long as they are not powerful enough to change the direction of the national curve, they would not be described as the third wave. Also, the more localised the surge, the quicker it is likely to get

over, although cities like Mumbai and Pune have gone through prolonged surges.

Also in Explained | Can you consume alcohol before or after taking a Covid-19 vaccine?

Will the third wave be stronger?

There has been some speculation about the third wave being even stronger than the second. However, this is not something that can be predicted. Usually, it is expected that every fresh wave would be weaker than the previous one. That is because the virus, when it emerges, has a relatively free run, considering that the entire population is susceptible. During its subsequent runs, there would be far lower number of susceptible people because some of them would have gained immunity.

This logic, however, has been turned on its head in India's case. When the number of cases began declining in India after mid-September last year, only a very small fraction of the population had got infected. There was no reason for the disease spread to have slowed down, considering that such a large proportion of the population was still susceptible. The reasons for the five-month continuous decline in cases in India is still not

very well understood.

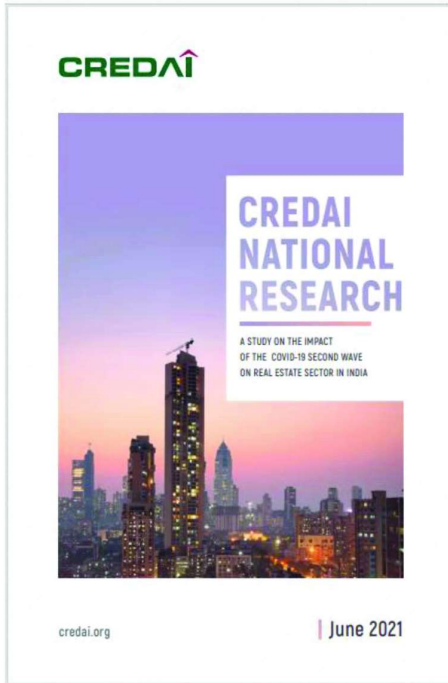
And since the second wave was expected to be weaker than the first, many were fooled into believing that the pandemic was nearing its end. With the lessons learnt in a very painful manner, there are now suggestions that the third wave might be even stronger.

But that might not be the case. A far greater number of people have been infected during the second wave than the first. With the positivity rate almost four times that of the first wave, the unconfirmed infections – those who were never tested – is also expected to be large. In addition, vaccination would also induce immunity in a large proportion of the population. So, there would be a significantly lower number of susceptible people in the population after the second wave.

However, gene mutations in the virus can alter these calculations. The virus can mutate in ways that make it escape the immune responses developed in the already infected people, or those vaccinated.

CREDAI SURVEY REPORT

IMPACT OF COVID-19 SECOND WAVE ON REAL ESATE SECTOR IN INDIA



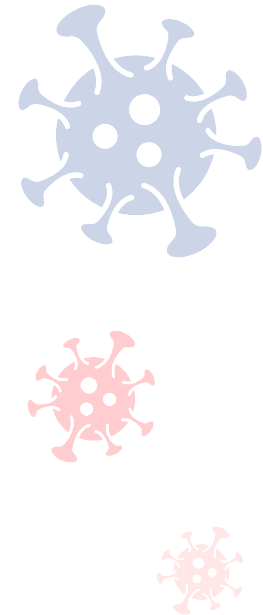
'Real estate hit worse by second wave than first'
Sales have plunged since April: Credai

PRESS TRUST OF INDIA
NEW DELHI

About 90% of real estate developers feel that the second wave of the COVID-19 has been more 'devastating' on their business than the first one, as new sales and collections have fallen drastically since April this year, as per a survey by realtors' body Credai.

Most developers (95%) fear project delays because of localised lockdowns across States. The association, which has about 13,000 members in various States, released a survey of its 4,813 members from 217 cities, conducted across the country between May 24 and June 3 to assess the impact of the second wave of COVID-19 on the real estate sector. Labour shortage, financial constraints, approval delays, increased construction costs, and weakening customer demand are key challenges highlighted by developers.

About 95% of builders said customers had postponed purchase decisions due to the second wave.

CREDAI for the very first time commissioned a survey among its member developers across the country with a pre-set questionnaire to identify the key problems faced by most of the developers. The questionnaire was sent to 13,000 + Developers across 21 State Chapters and 217 City Chapters. In response to this, we received an overwhelming 4,813 Developers response from across the country.

It is India's most comprehensive and credible Real Estate Survey as the survey comes straight from developers and projects the ground reality.

The report points 5 key trends.

Trend 1:

Delayed Delivery - 92% Developers are facing acute labor shortages and are working below 50% capacity after the onset of Second Wave of COVID-19, Approvals for 82% developers is delayed hence almost 95%

Developers feel their project delivery will be delayed.

Trend 2:

Rising Input Cost - Construction Cost has increased by more than 10% according to 88% Developers, this is mainly attributed to increase in prices of: Cement, Steel, Aluminum, Copper, PVC & Plastic prices.

Trend 3:

Sales Woes 98% Developers have faced reduced customer enquiry / walk-ins, 95% Developers have experienced delay in purchase decisions from Customers and majority developers are facing a drop of more than 75% in customer enquiries / walk-ins.

Trend 4:

Loan Servicing Woes - Almost 77% Developers are facing issues of Servicing their Loans on account of above trends, this situation is worsened as 85% Developers collections

which are due from customers are delayed and almost 70% Developers are facing issue in sanction / disbursement of Customer Home Loans.

Trend 5:

Intensity of Impact 90% developers feel the impact of second wave on their business is far more intense than that of earlier wave.

Basis the impact analysis report, CREDAI suggests 4 key solutions to revive the real estate sector

- 78% Developers feel Stamp Duty Waiver will help their business.
- Majority of Developers feel ITC on GST and Loan Restructuring is immediately needed.
- Single Window Clearance for all Project Approvals and Work Commencement.
- Cost of Construction Material is a major Concern for Developers (especially Cement, Steel, Aluminum, Copper, PVC & Plastic Price).

REDUCING MANUAL LABOR WITH THE RIGHT CONSTRUCTION EQUIPMENT



Manual labor is a significant part of any HVAC, electrical, or plumbing business. And when you're a business owner or manager, you're on a constant mission to reduce labor hours. With professional contracting equipment, like a mobile crane, you can do exactly that.

REDUCING MANUAL LABOR = COMPLETING JOBS FASTER

Time is money. Decreasing the amount of time it takes to complete projects can go a long way toward boosting your profit potential. But how can you save time without sacrificing quality service and production?

23-ft lift: raise tubs, showers, pipes, supplies, and other equipment to a second story

4,500-lb capacity: easily move air conditioning units and boilers around residential or commercial properties
13-horsepower Honda engine: drive the crane and its load virtually anywhere on a job site

The result is a job completed faster with less physical labor, keeping labor costs down—and keeping customers happy! All of that equals a healthier bottom line for your contracting business.

from the risk of strain or injury. In 2015 alone, nearly 3 million nonfatal workplace injuries occurred in the United States.

From fatigue-related mistakes to lifting-related strains, the hard work demanded for HVAC and other contracting jobs can put significant wear-and-tear on workers' physical well-beings. Those injuries take their toll on your business and your employees in the form of downtime, worker's compensation payouts, lost wages, and lost productivity.

cr8400-reducing-manual-labor.jpg



The Equipter CR8400 compact mobile crane is the perfect tool for reducing manual labor. This portable crane delivers tons of features designed to help your contracting crews work smarter—not harder:

See More On The Equipter CR8400

REDUCING MANUAL LABOR = LOWERING RISK OF JOB SITE INJURY

Decreasing manual labor is about more than boosting the bottom line—it also helps you protect employees

to a second story, which means your workers don't need to risk injury by lugging supplies up a ladder or steep set of steps.

How do you plan on reducing manual labor costs in your contracting business? Tell us on Facebook!

CREDAI LAUNCHES WOMEN'S WING

The Credai Women Wing will provide a networking forum and create an incubation programme to encourage women participation

With an aim to bring together women developers and provide them with opportunities to develop personally and professionally, Credai has recently launched a women's wing. The Credai Women Wing will provide a networking forum and create an incubation programme to encourage more active women participation in the real estate industry.



Vijaya Bharathi Rangarajan, trustee and director of Sundaram Medical Foundation, was the chief guest at the event held in the city. Mrinalini Maher is the coordinator of the women's wing.

CREDAI Women's Wing will provide a strong networking forum and also create an incubation program to encourage more active women participation in this industry. This initiative has received tremendous response from across the country. CREDAI Women's Wing will also pursue various important issues that affect all women stakeholders of the Real Estate industry.

CREDAI Chennai launched its Women's Wing at a glittering function held at Hotel Hyatt Regency on 15th November 2019. Dr. Vijaya Bharathi Rangarajan, Trustee & Director of Sundaram Medical Foundation was the Chief Guest. Mrs. Mrinalini Maher was appointed as the coordinator of the Women's Wing.





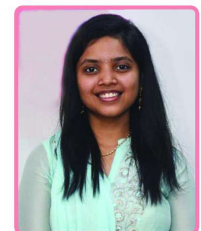
"THE MISSION OF THE WOMEN'S WING WILL BE TO BRING TOGETHER WOMEN DEVELOPERS AND PROVIDE OPPORTUNITIES FOR THEM TO HELP THEMSELVES AND OTHERS GROW PERSONALLY AND PROFESSIONALLY THROUGH LEADERSHIP, TRAINING AND NETWORKING SUPPORT."



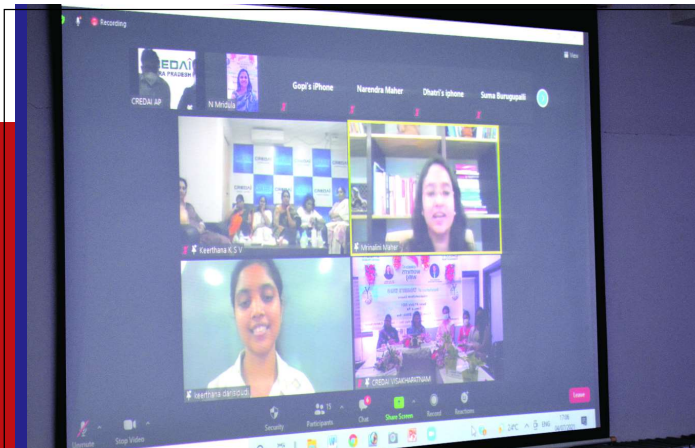
Ms KSV Keerthana



Ms N.Mridula



Ms D.Keerthana



క్రెడాయ్ విశాఖ చాప్టర్ వుమెన్ వింగ్ ఏర్పాటు

విశాఖపట్నం, సూన్-టీడర్, జూలై 5 : క్రెడాయ్, విశాఖపట్నం మహిళా విభాగాన్ని ఏర్పాటు చేశారు. ఆదివారం నగరంలో నిర్వహించిన ప్రత్యేక కార్యక్రమంలో ఎన్.మృదుల జ్యోతి ప్రజ్ఞలతో కార్యక్రమాన్ని ప్రారంభించారు. క్రెడాయ్ విశాఖ చాప్టర్ చైర్మన్ బి.శ్రీనివాసరావు, ప్రెసిడెంట్ కేఎస్ఆర్.కె.రాజు, ఏపీ ప్రెసిడెంట్ బి.రాజశ్రీనివాస్, ఏపీ జాయింట్ సెక్రటరీ పీలా కోటేశ్వరరావు, సౌత్ జోన్ సెక్రటరీ వి. దర్శింద్ర, క్రెడాయ్ సీనియర్లు ఏపీ సెక్రటరీ, విశాఖ కోఆర్డినేటర్ జి.కార్తిక్, సభ్యుడు ఎన్.రవికుమార్ పాల్గొన్నారు. క్రెడాయ్ వుమెన్ వింగ్ సౌత్ కోర్డినేటర్ (వెస్ట్రెన్) మృణాలిని అహూతులను, సభ్యులను ఆహ్వానించారు. క్రెడాయ్ జాతీయ అధ్యక్షురాలు బొమ్మన ఇరానీ విశాఖ క్రెడాయ్ వుమెన్ వింగ్ ఏర్పాటు చేస్తున్నట్లు ప్రకటించారు.



ఏపీలో విశాఖతోపాటు విజయనగరం, తిరుపతిల్లో వుమెన్ వింగ్లను ఏర్పాటు చేసినట్లు వెల్లడించారు. వాస్తవానికి క్రెడాయ్ మహిళా విభాగాలను 2017 ఏప్రిల్లోనే ప్రారంభించినట్లు వెల్లడించారు. క్రెడాయ్ జాతీయ విధానాలకు అనుగుణంగా ఈ మహిళా విభాగాలు కూడా పనిచేస్తాయని ప్రకటించారు.

IN BRIEF



CREDAI Women's Wing launched
The Executive Committee of the Confederation of Real Estate Developer's Associations of India (CREDAI), Visakhapatnam, launched the CREDAI Women's Wing (CWW) here on Sunday. CREDAI national president-elect Bomman Irani declared open the CWW Visakhapatnam, CWW Tirupati and CWW Vizianagaram units in the virtual mode. CWW South coordinator Mrinalini welcomed the entrepreneurs and members.

క్రెడాయ్ మహిళా విభాగం ఎన్నిక

గురువారా, సూన్-టీడర్: క్రెడాయ్ మహిళా విభాగం జాతీయ సమన్వయకర్త మ్రినాలిని అధ్యక్షులలో విశాఖలోని సంస్థ కార్యాలయంలో ఆదివారం జూమ్లో సమావేశం నిర్వహించారు. ఇందులో భాగంగా సంస్థ జాతీయ అధ్యక్షుడు ఎల్.కె. బొమ్మన ఇరానీ ఏపీకి సంబంధించి విశాఖపట్నం, విజయనగరం, తిరుపతి జిల్లాల మహిళా విభాగాన్ని ప్రారంభించారు. ఈ సందర్భంగా ఆయన మాట్లాడుతూ క్రెడాయ్ అంచెలంచెలుగా బలోపేతమవుతోందన్నారు. సౌత్ జోన్ సమన్వయకర్తగా ఎన్.మృదులను ఎన్నుకున్నారు. కార్యక్రమంలో క్రెడాయ్ ఏపీ అధ్యక్షుడు బి.రాజశ్రీనివాస్, జిల్లా చైర్మన్ శ్రీనివాసరావు, అధ్యక్షులు కేఎస్ఆర్.కె.రాజు, సంయుక్త కార్యదర్శి పీలా కోటేశ్వరరావు, జోనల్ కార్యదర్శి వి.దర్శింద్ర, కార్తిక్, ఎన్.రవికుమార్, సభ్యులు పాల్గొన్నారు.

CREDAI LAUNCHES WOMEN'S WING NEWS CLIPPINGS

క్రెడాయ్ మహిళా విభాగం ఎన్నిక

గురువారా, సూన్-టీడర్: క్రెడాయ్ మహిళా విభాగం జాతీయ సమన్వయకర్త మ్రినాలిని అధ్యక్షులలో సీతమ్మధారలోని సంస్థ కార్యాలయంలో ఆదివారం జూమ్లో సమావేశం నిర్వహించారు. ఇందులో భాగంగా సంస్థ జాతీయ అధ్యక్షుడు ఎల్.కె. బొమ్మన ఇరానీ ఏపీకి సంబంధించి విశాఖపట్నం, విజయనగరం, తిరుపతి జిల్లాల మహిళా విభాగాన్ని ప్రారంభించారు. ఈ సందర్భంగా ఆయన మాట్లాడుతూ క్రెడాయ్ అంచెలంచెలుగా బలోపేతమవుతోందన్నారు. సౌత్ జోన్ సమన్వయకర్తగా ఎన్.మృదులను ఎన్నుకున్నారు. కార్యక్రమంలో క్రెడాయ్ ఏపీ అధ్యక్షుడు బి.రాజశ్రీనివాస్, జిల్లా చైర్మన్ శ్రీనివాసరావు, అధ్యక్షులు కేఎస్ఆర్.కె.రాజు, సంయుక్త కార్యదర్శి పీలా కోటేశ్వరరావు, జోనల్ కార్యదర్శి వి.దర్శింద్ర, కార్తిక్, ఎన్.రవికుమార్ సభ్యులు పాల్గొన్నారు.



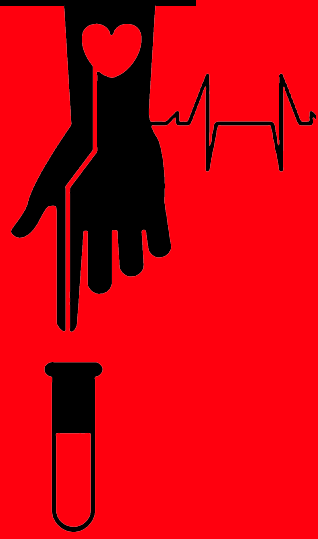
జ్యోతి వెలిగిస్తున్న మృదుల, పక్కన క్రెడాయ్ ప్రతినిధులు

'క్రెడాయ్' మహిళా విభాగం ప్రారంభం



సీతమ్మధార, జూలై 4: సీతమ్మధారలోని క్రెడాయ్ కార్యాలయంలో ఆదివారం మహిళా విభాగాన్ని ప్రారంభించారు. ఈ విభాగం సమన్వయకర్త మృదుల జ్యోతి ప్రజ్ఞలతో కార్యక్రమాన్ని ప్రారంభించారు. ఈ సందర్భంగా పలువురు క్రెడాయ్ ప్రతినిధులు మాట్లాడుతూ క్రెడాయ్ మహిళా విభాగం రియల్ ఎస్టేట్ రంగంలో మహిళలకు ఎదురయ్యే సమస్యలు పరిష్కరిస్తుందని తెలిపారు. విశాఖ విభాగంలో ఎక్కువ మంది మహిళలు భాగస్వాములయ్యేలా చూస్తామని చెప్పారు. మహిళా సాధికారత కోసం మహిళా విభాగం చేసే ప్రయత్నాలకు తమవంతు సాయం అందిస్తామని తెలిపారు. ఈ కార్యక్రమంలో క్రెడాయ్ ప్రతినిధులు బి.శ్రీనివాసరావు, కె.ఎస్.ఆర్.కె.రాజు, సాయి, పీలా కోటేశ్వరరావు, దర్శింద్ర, కార్తిక్, రవికుమార్ తదితరులు పాల్గొన్నారు.

BLOOD DONATION CAMP ORGANISED



A blood donation camp was organised by CREDAI-Visakhapatnam chapter in association with the Indian Red Cross Society (IRCS) at KSR Complex, Seethammadhara, here on 27th June Sunday.

More than 150 donors, including CREDAI-Visakhapatnam chairman B. Srinivasa Rao, president K.S.R.K Raju (Sai), honorary secretary E. Ashok Kumar, and members donated blood at the camp.

Visakhapatnam MP M.V. Satyanarayana, who is also a member of CREDAI, participated as a chief guest and appreciated the efforts of the Visakhapatnam chapter for their contribution to the noble cause.



Blood Donation Is A Great Act Of Kindness."



Blood Donation Costs You Nothing, But It Can Mean The World To Someone In Need."



"Donate Blood So That Other People Are Also Encouraged To Do So."



IMPACT OF GST ON REAL ESTATE AND HOME BUYERS

The article was published in
housing.com



Among the many taxes that home buyers have to pay on property purchase is the Goods and Services Tax or GST on flats.

Many changes have already been made in the GST tax regime, in a short span of time since it came into force in July, 2017. Even though it has been four years since the launch of the GST regime, the real estate sector still feels there is a lot of scope for improvement in the regime, which was introduced with much fanfare. While the government has yet to deal with these issues and more, we examine the implications of the GST for real estate in general and home buyers, in particular in this article.

Taxes before GST implementation
Before the GST came into force, a variety of state and central taxes were imposed on buildings, through the course of the construction of a housing project. While these taxes increased the cost of project development for developers, no credit against this tax was available to the builders against the output liability. Some of the taxes that real estate developers had to pay before the GST came into force included Value Added Tax (VAT), Central Excise, Entry Tax, LBT, Octroi, Service Tax, etc. The cost incurred on these taxes by builders, was then transferred to the property buyer.

Moreover, as buyers had very little clarity over the various taxes and the applicable rates, developers

were also in a position to manipulate numbers, to keep the deal to their best advantage. For a common buyer, it would have been an uphill task, to find out the VAT, Central Excise, Entry Tax, LBT, Octroi and Service Tax rate applicable on property construction.

After GST implementation

With much fanfare, the GST regime was launched in India on July 1, 2017. Touted to be the biggest tax reform in India after Independence, the GST subsumed multiple indirect taxes, to offer a uniform regime to the tax payer. Initially, the GST for real estate was kept higher but the Narendra Modi-led government, which launched the revolutionary tax regime, reduced the rates in 2019. This was done, in a bid to make

properties more affordable to the common man and to boost its ambitious 'Housing for All by 2022' target.

Types of central and state taxes that GST subsumed

Listed below are the types of central and state taxes that the GST subsumed:

Central taxes

- Excise Duty
- Customs Duty
- Special Additional Duty of Customs
- Service Tax
- Central Sales Tax
- Central surcharge and cess on supply of goods and services

State taxes

- State Value Added Tax
- Entertainment Tax
- Luxury Tax
- State Excise Duty
- State surcharge and cess on supply of goods and services
- Taxes on advertisement
- Purchase tax
- Taxes on lotteries, gambling and betting

GST rate on real estate

With the intent to simulate demand amid a prolonged slowdown, the government has reduced the GST rate on property transactions significantly. This could potentially lower the buyers’ pay-out by 4%-6% on the overall purchase, believe experts.

Property type	GST rate till March 2019	GST rate from April 2019
Affordable housing	8% with ITC	1% without ITC
Non-affordable housing	12% with ITC	5% without ITC

While the new tax rate without input tax credit (ITC) will apply on all new projects, builders were given a one-time option to pick between the old and the new rates by May 20, 2019, for their ongoing projects. This offer was valid only for projects which were incomplete as on March 31, 2019. The government’s decision came, after the developer community raised concerns on the tax liability in the absence of ITC.

What is input tax credit (ITC) under GST?

A unique characteristic of the GST law is its ITC system, which makes it different from the previous tax system in India. From the start of a housing project, till its completion, a real estate developer pays tax multiple times on the purchase of goods and services.

Under the GST regime, the builder would get input tax credit when he pays his output tax.

Example:

A developer has to pay Rs 25,000 as tax on his final product. The builder has already paid Rs 21,000 as input tax, while purchasing materials such as steel, cement, paint, etc. In this scenario, he would have to pay only Rs 4,000 as output tax, after adjusting the input tax credit.

GST on construction services

While real estate in India does not directly fall under the purview of the GST regime, various activities and services in the sector are taxable under the new regime. Following are the rates at which associated activities in the construction sector are taxed, under the GST regime in India:

Under-construction home bought under the PMAY Credit-Linked Subsidy Scheme (CLSS)	8%
Under-construction home bought without the subsidy	12%
Works contract for affordable housing	12%

GST rate on construction and building materials

The Goods and Services Tax (GST) covers real estate in India through works contracts and building and constitution works, as all components used in the development work attract GST. To put it simply, covered under the new regime is the Indian construction industry, which continues to attract high rates of taxes through a blend of levies imposed on the purchase of various building construction materials.

Read out our article on GST rate for cement, construction and other building materials, for a comprehensive list of rates.

What is affordable housing as per GST?

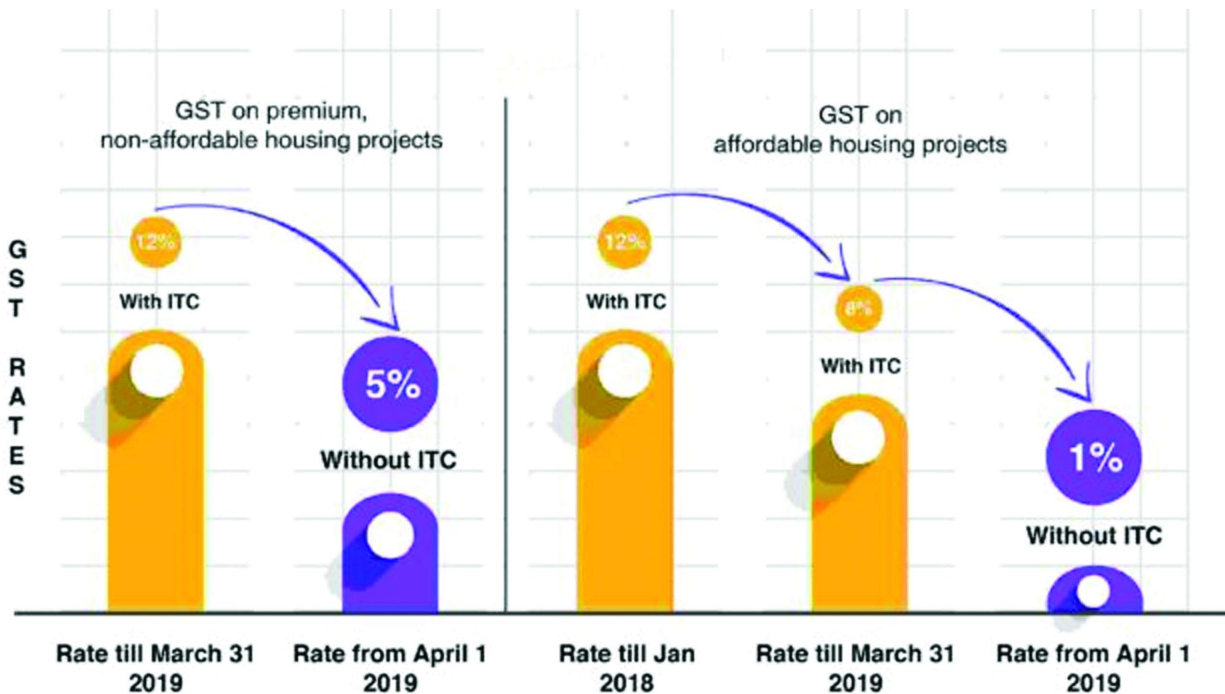
According to the government-determined definition, housing units worth up to Rs 45 lakhs qualify as affordable housing. However, the unit must also conform to certain measure-

ments. A housing unit in a metropolitan city qualifies to be an affordable house, if it costs up to Rs 45 lakhs and measures up to 60 sq metres (carpet area). The Delhi-National Capital Region, Bengaluru, Chennai, Hyderabad, the Mumbai-Mumbai Metropolitan Region and Kolkata are categorised as metropolitan cities. A housing unit in any other city barring the ones mentioned above in India, qualify to be an affordable house, if it costs up to Rs 45 lakhs and has up to 90 sq metres of carpet area.

GST on maintenance charges for housing societies

Flat owners are liable to pay 18% GST on residential property, if they pay at least Rs 7,500 as maintenance charge to their housing society. Housing societies or residents’ welfare associations (RWAs) that collect Rs 7,500 per month per flat, also have to pay 18% tax on the entire amount. Housing societies which have an annual turnover of less than Rs 20 lakhs are, however, exempted from paying the GST. For the GST to be applicable, both the conditions should apply – i.e., each member should pay more than Rs 7,500 per month as maintenance charge and the annual turnover of the RWA should be higher than Rs 20 lakhs.

The government has also clarified that the entire amount is taxable, in case the charges exceed Rs 7,500 per month per member. For example, if the maintenance charges are Rs 9,000 per month per member, the 18% GST on flats will be payable on the entire amount of Rs 9,000 and not on Rs 1,500 (Rs 9,000-Rs 7,500). Also, owners with multiple flats in the same housing society will be taxed for each unit separately. On the other hand, RWAs are entitled to claim ITC on tax paid by them on capital goods (generators, water pumps, lawn furniture, etc.), goods (taps, pipes, other sanitary/hardware fittings, etc.) and input services such as repair and maintenance services.



CHS has to pay GST on maintenance: Maharashtra AAR

Update on July 20, 2021: The Maharashtra Authority for Advance Rulings (AAR) has ruled that the Goods and Services Tax (GST) is chargeable against the maintenance charges collected by a cooperative housing society (CHS) from its members, if the amount exceeds Rs 7,500 per month. The reiteration of the fact was made when the AAR delivered its order in a case related to Andheri-based Emerald CHS, recently.

Since maintenance charges are treated as a consideration received for supply of goods and services, a CGHS has to levy and collect GST at 18% on the maintenance charges, if these exceed Rs 7,500 per month, per member. However, since a CHS, with an annual turnover of Rs 20 lakhs or less, does not have to register itself and does not qualify as a distinct entity under the new tax regime, it is not liable to pay any GST on maintenance charges it collects from its members.

Meanwhile, the Madras High Court has ruled that the GST is applicable to monthly maintenance amount exceeding Rs 7,500 only and not on the full amount. The verdict by the HC overturns a 2019 circular issued

by the Central Board of Indirect Taxes and Customs, which said exemption should be granted only if the charges are limited to Rs 7,500 per month and that the full amount would be taxed beyond that.

The court order also quashed a 2019 order that said that an exemption was permissible, only if the contribution was up to Rs 7,500 and that the entire amount would be taxed if the monthly maintenance charges exceeded that amount.

Update on November 17, 2020: The Maharashtra bench of the GST Appellate Authority for Advance Rulings (AAAR) upheld an earlier ruling by the GST Authority for Advance Rulings, stating that cooperative housing societies would have to pay GST on maintenance charges they collect, if the monthly subscription or contribution charged from members was more than Rs 7,500 per month and the annual aggregate turnover is Rs 20 lakhs or more.

GST on rent

Landlords do not have to pay GST on real estate rental income, as long their premises are let out for residential purposes. However, the GST regime treats renting out of residen-

tial property for business purposes as supply of services, thus, including rental income under its purview. An 18% GST on residential flats is charged on such rental income under the new regime, if the rent amount per year exceeds Rs 20 lakhs. In this case, landlords also have to register themselves, to pay the GST on their rental income.

Unlike under the Service Tax regime, the threshold limit for applicability of GST has been increased from Rs 10 lakhs per annum to Rs 20 lakhs. So, many of the landlords who were covered under the Service Tax regime, will go out of the indirect tax net, under the GST. On letting-out of commercial properties, a GST at 18% is levied.

Landlords do not have to pay GST on electricity charges recovered from tenants: Gujarat AAR

Landlords do not have to pay the GST on electricity recovered from tenants, the Gujarat Authority for Advance Ruling (AAR) for Goods and Services Tax (GST) has said, saying these charges are not included in the value of supply. The Gujarat AAR passed the order on a plea of Gujarat Narmada Valley Fertilizers & Chemicals. Under the GST laws

when a landlord incurs an expense while providing a service to the tenants, he does not have to pay the GST on the amount he recovers from the tenant. The law does make it mandatory for the landlord to pay the GST on the rent amount, as mentioned in the rent agreement.

“The applicant has cast an onus on the lessee to pay the charges in respect of the electric power used by them directly to the electricity company. It cannot be said that the electricity charges would be covered by Section 15(2)(c) of the CGST Act, 2017, for the sole reason that the rate for renting of premises has been fixed at an amount and the electricity charges are to be borne by the lessee, as per the actual usage of electric power by them in terms of the agreement,” the AAR said in its verdict.

However, it added that electricity charges would not be included in the value of rent while computing the GST, only when the rent agreement clearly states that the tenant would bear the electricity charges on actuals. This means that the rent agreement must mention that the tenant would bear the electricity charges on actuals, apart from paying the rent, for the landlord to avoid paying GST on the electricity charges recovered from the tenant.

“The electricity charges collected by the landlord from the tenant at actuals based on the reading of the sub-meters is covered under the amount recovered as a pure agent, in terms of the provisions of Rule 33 of the CGST Rules, 2017, in respect of the lessor. The decision would apply only in respect of the agreement under discussion and the analogy of this decision would not be applicable to different sets of circumstances,” the AAR said.

No GST applicable on rent received from backward classes welfare department, rules AAR

The Authority of Advance Ruling (AAR) in Karnataka has said that GST is not applicable on rent received from the backward classes welfare department. The order by the AAR was made with reference to an application, where one Sri Puttahalagaiah had rented his property to run a post-metric girl's hostel for a rent of Re 1 per month under an agreement with the extension officer of the backward classes welfare department.

GST on home loan

While there is no applicability of the GST on home loan repayment as far as the borrower is concerned, financial institutions offer several 'services' as part of home loans. Based on the fact that these are services, the applicability of GST comes into picture. Consequently, if you are taking a housing loan, the bank would charge GST on the processing fee, technical valuation fee and legal fee.

GST on government housing schemes

The government has clarified that government-led mega housing projects meant for the common man, will attract only 1% GST under the new regime. These housing schemes include as the Jawaharlal Nehru National Urban Renewal Mission, the Rajiv Awas Yojana, the Pradhan Mantri Awas Yojana and housing schemes of state governments.

Impact of GST on affordable property

The presence of multiple taxes prior to the GST may not have impacted property prices excessively. Nevertheless, it made tax computation a tedious process for the home buyer. Consequently, not many buyers would venture to find out the various taxes that added up to the final cost of the property. Although sever-

al teething issues remain, the effect of GST on property, is that it offers better clarity to home buyers about their tax liability, than the previous regime. With the GST impact on real estate sector resulting in greater transparency, buyers would have more faith in the taxation of property transactions in India. Moreover, properties could become more affordable, even if the rates are reduced marginally. Here's a look at how to calculate GST on flats' purchase in the affordable housing segment:

The sales of under-construction housing units has witnessed a slow-down after a peak at the start of the 2010s. The government has since, stepped in, to give this segment a boost by reducing the GST and increasing the tax deduction limit on home loan interest repayment to Rs 3.50 lakhs. In the Interim Budget 2019, the government inserted a new Section 80EEA, to offer an additional benefit of Rs 2 lakhs, to first-time buyers of affordable properties. The GST impact on real estate sector, combined with these cost advantages, are gradually expected to boost buyer sentiments.

Recall here that among the costs that builders in India had to bear on housing project development were excise duty, value-added tax, customs duty, inputs and service tax on approval charges, architect professional fees, labour charges, legal charges and entry taxes on raw materials.

For developers, an increase in demand would help them to sell off their stock and thereby, not have to worry about paying taxes on inventory. Data available with PropTiger.com show that real estate developers in India's eight prime residential markets are sitting on an unsold stock of over 7.23 lakh homes.

RENOVATION OF



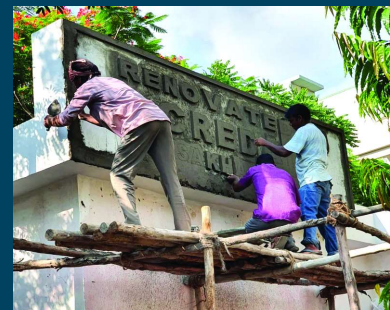
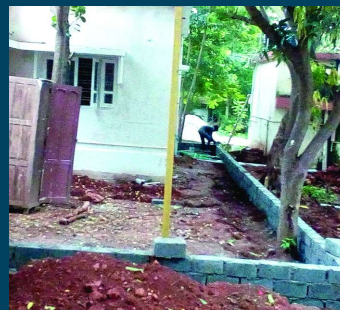
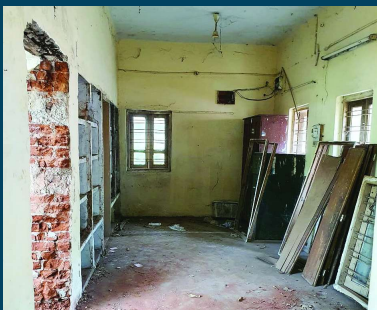
MISSION COVID SURAKSHA VACCINE TRIAL CENTRE FOR COVID-19

AMC Covid Suraksha will also be supervised by the Community Medicine Department at Health City. The renovation of the building has been taken up with the support of CREDAI as part of the CSR Project.

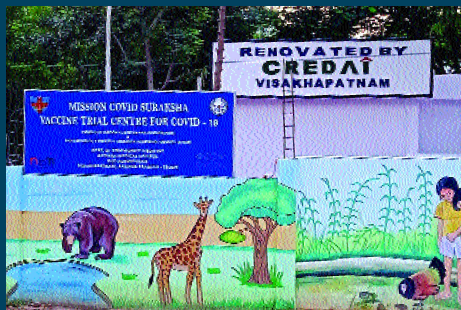
NOW



THE PROCESS



...AND THEN





RENOVATION OF MISSION COVID SURAKSHA VACCINE TRIAL CENTRE FOR COVID-19

INAUGURATED OF
14 AUG 2021



AMC Covid Suraksha will also be supervised by the Community Medicine Department at Health City. The renovation of the building has been taken up with the support of CREDAI as part of the CSR Project.



TERRACE WATERPROOFING ALONG WITH THERMAL COMFORT: A NEW TREND



Rajeev Gupta

Business Head
ECMAS Construction Chemicals Pvt. Ltd.
Hyderabad

An effective waterproofing solution ensures durability of the structure by controlling water seepages. Eco-friendly and high-performance proofing solutions are essential for multi-level applications in a building, terrace water proofing is particularly important and is considered a priority as the roof is always exposed to harsh climatic conditions and weather changes.

Waterproofing of flat terraces are extremely challenging as the water cannot run off the structure quickly, and will move slowly or pool above the surface, leading to leakages.

A wide range of products are available in the market, of different qualities ranging from basic ones to premium and advanced materials. Each of them catered to the specific requirement.

Alongside water proofing, managing thermal comfort of the occupants is to be considered keeping in mind the well-being of the people and also to cut down on energy requirements. Constructing energy efficient buildings will show a significant contribution to protecting the environment. It ensures reduction in the power bills, contributing to saving of fossil fuels. High levels of comfort are obtained through the effective utilization of sunlight, ventilation, and other modern methods of construction.

Thermal comfort can be provided to the occupants, at a diminished levels of power usage by adopting strategic planning of building designs, and

effective use of heat insulation materials in the construction.

Why Is Thermal Insulation Required For Buildings?

In countries with extreme climatic conditions more than 65% of the energy consumption goes on air conditioning to maintain soothing indoor temperatures. This poses a great challenge to architects and designers to conduct major analytical studies, to make maximum utilization of natural resources like lighting, ventilation, along performance oriented thermal insulation materials limiting of the U-value for roofs and external walls in the buildings. Use of high-quality insulation materials, has proved to be result giving in controlling the heat transfer through the walls. Premium quality insulation material reduces the rate of heat transfer from outside to inside during hot summer and the reverse during cold winters.

The quantum of heat transfer through roofs and walls ranges between 60-70%. This heat shall be removed by air-conditioning.

Therefore, the use of insulation materials for roofs and walls is very essential for energy conservation as it helps in:

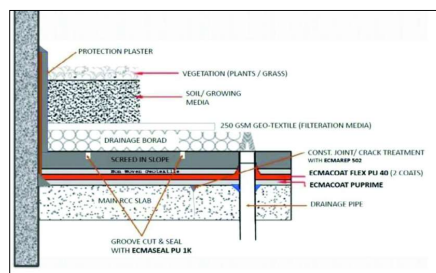
Reducing the energy consumption required for cooling and heating.

Reducing the capacity of air-conditioning equipment and hence reducing capital cost.

Reducing thermal stresses (thermal expansion and contraction with temperature changes).

Maintaining comfortable indoor thermal environment.

With the increasing emphasis on sustainability and sturdiness along with the introduction of recent ECBC codes, the concept of terrace waterproofing together with thermal insulation is becoming a replacement trend, especially in commercial buildings and high-end residential buildings. Although it may require higher initial costs, but overall life cycle costs are much lower because the payback is achieved within few years (generally 5-7 years).



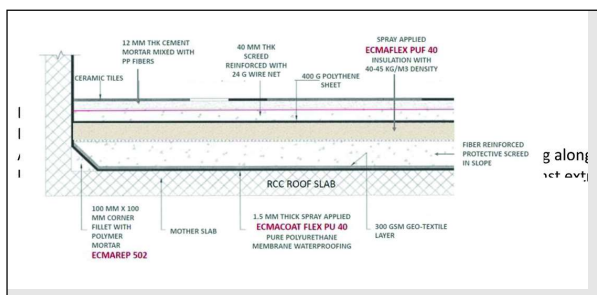
Key Selection Criteria For A Good Thermal Insulation Material For Roofs:

- Low Thermal Conductivity
- Dimensional Stability
- Higher Compressive Strength
- Negligible Water Absorption and Low Vapour Permeability
- Fire Resistance

Recent Trends In Roof Waterproofing

Roof Waterproofing Along With Thermal Insulation

A high-performance roofing system is achieved by combining waterproofing alongside thermal insulation. It includes a highly impermeable and sturdy waterproofing membrane that guards against extreme climatic conditions, irregular temperature variations, rain, and suitable thermal insulation material.



Generally, insulating materials like spray applied PUF insulation, XPS, or EPS insulation boards are applied in a controlled thickness (as recommended by the consultants) on the well-prepared, clean substrate followed by liquid applied waterproofing membrane like spray-applied Polyurethane or Poly urea membrane or sheet membrane-like TPO or vice-versa and with or without protection screed. A typical system that is being employed at a prestigious project site, is shown

Green Roof Solutions

Garden roof systems are the specialized roofing solutions that are designed for supporting roof gardening. Green roofs provide a variety of benefits in an urban context starting with giving an aesthetic appeal to the unused roof. The plants and soil protect the roofing membrane from being exposed to the harmful ultraviolet rays, extreme climatic conditions and physical damage, thereby increasing the durability and life span of the roof and roofing material. Green roofs contribute to lowering the greenhouse gas emissions, by means of direct shading of the roof, evapotranspiration and improved insulation values.



A typical Green Roof System Includes The Following:

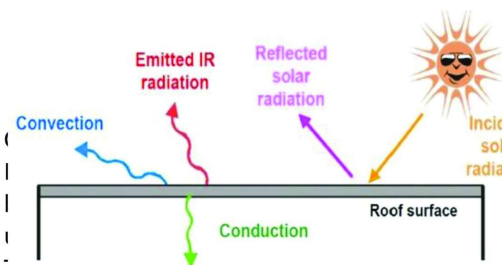
- Durable Waterproof Membrane (ECMACOAT FLEX PU 40 or ECMACOAT FLEX PUR 10)
- Root Barrier
- Drainage Layer
- Filtration Media (Geo-textile Mat)
- Growing Media or Soil (50-100mm in depth)
- Vegetation layer
(Low growing, stress tolerant alpine and herb species)

The components act together to provide a suitable environment that supports plant growth while not compromising the waterproofing function of the roofing membrane.

Cool Roof Solutions

Dark-colored roofs absorb the Sun's energy and get hotter as the day progresses. The roof surface can become superheated up to 80°C on a 35°C normal day, and therefore, the temperature of rooms below becomes unbearable leading to the increase in air-conditioning costs. Hot buildings also increase the Urban Heat Island effect.

The best method is to stop the roof space from heating up in the first place by reflecting heat away from the roof surface. A cool roof is a one that has been designed to reflect more sunlight and absorb less heat than a typical roof. Cool roofs are often made from a highly reflective sort of paint or a sheet membrane.



ECMAGUARD THERMOCOAT is a cool roof coating with high SRI (roof's ability to reject solar heat) and low thermal conductivity, is capable of reflecting large portion of ultraviolet, infrared and visible light and offering a list of benefits to the building occupants as mentioned below:

- It - Reduces indoor temperature by 5-10oC (improved thermal comfort)
- It - Reduces roof surface temperature by 15-400 C
- It - Reduces air-conditioning costs - Helps reduce heat islands
- It - Can be applied over a variety of roof surfaces

surface. A cool roof is a one that has been designed

High Performance Waterproofing

Although, multiple choices are available to the building owners and designers fitting into their technical requirements and budgets. Some common solutions are Cementitious coatings, liquid applied Acrylic coatings, Polyurethane and Poly urea membranes, Bituminous sheet membranes, TPO membranes, etc. but liquid applied pure Polyurethane and Poly urea membranes from ECMAS have become increasingly popular thanks to their long-term heavy-duty performance and optimal costs. ECMAS offers a multiple choice of high-performance PU and Polyurea membrane which are ideal for waterproofing huge terraces, green roofs, and podiums.



Non- exposure grade pure Polyurethane membrane (ECMACOAT FLEX PU 40); Exposure and trafficable grade pure Polyurethane membrane (ECMACOAT FLEX PU 60); Hybrid Polyurea membranes (ECMACOAT FLEX PUR 10 and PUR 20) are popular high-performance, liquid applied waterproofing solutions offered by ECMAS.



ies, TPO membranes, etc. but liquid app



Insulation Materials: Roofs are often insulated either over the deck or under the deck. Generally, over-deck insulation is preferred to avoid the absorption and retention of warmth by the concrete surfaces. Commonly used roof insulation materials include Expanded Polystyrene boards, Extruded Polystyrene boards, Spray applied PUF Insulation, Foam Concrete, Exposure grade liquid membranes with high SRI; etc. ECMAS is a leading player offering high-performance thermal insulation products like ECMAFLEX PUF 40 which is a two-component, polyurethane resin (PUR) based, seamless, fully bonded, closed-cell rigid foam to be applied with a specially designed spraying machine. It provides high-performance thermal

insulation for terraces, green roofs, walls, etc.

Thanks to its high SRI values with high emissivity - it reflects over 90% of the sun's heat, thus insulating the roof below. This exceptionally durable and versatile membrane does not allow water to percolate below, thereby waterproofing at the same time. ECMASHIELD TPO membrane is efficient, eco-friendly, and straightforward to put in solution for many projects (old or new construction, terraces of residential, commercial, or industrial buildings).

Conclusion

The advancements in construction technology, have led to a growing

trend for high-rise constructions. These constructions look out for modern methods for increasing sustainability and energy saving options. Demand for high performance waterproofing and insulation systems has grown exponentially. Green roof and cool roof solutions are the talk of the town today providing quantitative benefits to the building owners and better comfort levels to the occupants. This is accelerating the demand for better insulation products such as spray applied PUF insulation, XPS boards, high albedo solar reflective coatings, high performance waterproofing solutions to support the latest trends.

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WE DO NOT HAVE ANY BRANCHES



Andhra Pradesh Real Estate Regulatory Authority



Office Order: A/E-5/2020, Dt: 30-06-2021

In the view of the Covid-19 pandemic prevailing in the state of Andhra Pradesh and upon the representations received from various promoters across the state to extend the timelines of RERA Registration certificate; AP RERA has decided to continue the item no 1 and 3 of the Office Order No: A/E-3/2020, Dt: 30-12-2020 and as follows:

1. Project Completion date mentioned by the promoter while registering the project with AP RERA which falls on or after March 25, 2020 is extended by 24 months. Fresh Project Registration Certificates will be issued by AP RERA with revised timelines upon individual application. This extension of the RERA Certificate will not take away any legal right, by which the Allottee is entitled for as per the Agreement for sale/Sale Deed/Allotment letter, as the case may be.
2. The limit of statutory compliances related to Quarterly updates, for the Quarter Update of Q2 of 2020-2021 extended till August 31st 2021. is as follows:
 - A. Those promoters who are willing to submit the Quarterly update can submit the same to this Authority before 31st August 2021.
 - B. Those promoters, on whom the penalty is imposed, can submit the same by paying the penalty as per the Circular No: P/1082-3/2020 Dt: 18-03-2020.


CHAIRPERSON (FAC)

Copy to

1. Members of AP RERA.
2. Sr. ITO of AP RERA
3. Officers/staff of this Authority
4. Stock File

60-5-1, Y Tower, 1st lane, Siddhartha Nagar, Pinnamaneni Polyclinic Road, Vijayawada-520010,
Krishna District, Andhra Pradesh, India.

File No.650/2017/P

Mail: dtcp.ap@gmail.com

GOVERNMENT OF ANDHRA PRADESH

OFFICE OF THE DIRECTOR OF TOWN AND COUNTRY PLANNING
GOVERNMENT OF A.P., MANGALAGIRICircular.Memo.No.650/2017/PDate: -07-2021.

Sub:- O/o Director of Town and Country Planning, Mangalagiri – AP Land Development (Layout and Sub-Division) Rules, 2017 – Issue of Building permissions in approved Layouts (FLP)-Reg.

Ref:- 1. G.O.Ms.No.275 MA, Dt.18-07-2017 of the Government of A.P.,
2. Representation dt.23-06-2021 of CREDAI, Andhra Pradesh.

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The Government vide reference 1st cited have issued Land Development (Layout and Sub-Division) Rules, 2017. In this connection, CREDAI, A.P. vide reference 2nd cited brought to the notice of undersigned that after getting the Final Layout Plan (FLP) from the concerned Authorities, the Developers are permitted to sell the plots to the Customers except plots being mortgaged to local bodies. In the representation they have also stated that some of the Competent Authorities of the Urban Development bodies in the state are denying Building Permission even though fulfilling all the required documentation, stating that the Developer has not obtained Layout Development Completion Certificate (LDCC) and requested this office to allow customers to get the required building permission in the layouts.

In this regard it is to inform that as per Layout Rules-2017, the Competent Authority will issue the Final Layout Plan (FLP) duly showing road pattern, proposed plots with dimensions, public open spaces, utilities and amenities and send it to the Executive Authority duly assigning the Final Layout Plan number (FLP). Thereafter, the Executive Authority will issue endorsement to the Layout Developer directing him to mortgage 15% of the area of the proposed plots in favour of the Development Authority / Executive Authority for ensuring the development of infrastructure in the layout.

As per Rule.7(5)(n) of Layout Rules, 2017, "No building shall be constructed in the layout area in the plots which are mortgaged to Competent Authority / Executive Authority, unless re-conveyance deed is executed by Competent Authority / Executive Authority".

In view of the above, it is here by informed that the building permissions shall be considered for approval in approved Layouts after issue of Final Layout Plan (FLP) by the Competent Authority except in the plots mortgaged to the Competent Authority / Executive Authority. However occupancy certificate for building shall not be issued until LDCC is issued for layout.

To:

The Metropolitan Commissioner, AMRDA, Vijayawada.
The Metropolitan Commissioner, VMRDA, Visakhapatnam.
The Commissioners of all ULB's in the state
The Vice Chairmen of all UDA's
All RDDTPs and DTCPOs

**Director of Town and
Country Planning**

Copy submitted to Special Chief Secretary to Government, MA&UD Department, Govt., of A.P.,

CREDAI WEBINARS TRANINGS & KNOWLEDGE SHARING SESSIONS



CREDAI Youth Wing Green Leadership Program started on July 29. The program aims at preparing future leaders on sustainable development in real estate sector.

The course is spread across 5 weeks and 11 sessions.

CREDAI Youth Wing with the joint efforts of Construction Management Committee released a pocket diary on Best Engineering and Quality Practices comprises of 211 points over 18 activities on July 30, 2021.

CREDAI Presidents, Secretaries & Treasurers (PST) Training Session on Nurturing was scheduled on July 4, 2021. The training aimed at mentoring leadership across chapters and help them in running their chapters efficiently and prepare them to take up senior roles in the association.

A PICTURE IS WORTH A THOUSAND WORDS...



Felicitation to the new DGM, SBI, Sri Manyam Pandab by Office Bearers of CREDAI Visakhapatnam.



Discussing proposed VMRDA Master Plan 2041 at association office.



Felicitation to His Excellency K. Haribabu, Governor of Mizoram state by CREDAI Visakhapatnam Chapter.



Felicitation to Sri G. Venkateswara Rao (GV), Chairman to the Smart City Corporation by CREDAI Visakhapatnam Chapter.

PHOTO NEWS



Expressing condolences to the bereaved family members of COVID-19 expired members of CREDAI Visakhapatnam.







Donating Blood by members of CREDAI Visakhapatnam in association with Indian Red Cross Society and Rotary Blood Bank on 27.06.2021.



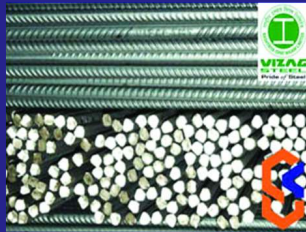
Launching of CREDAI Women's Wing (CWW) of Vizag Chapter on 04.07.2021.





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