

Progressive and forward looking budget: Anand Sundaram

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Overall, this is a very progressive and forward looking budget and looks promising for the real estate investments and retail industry. Clarification on Real Estate Investment Trust (REITs) which was introduced recently to raise fund / capital by developers is welcome and should boost investment in this sector. Clarification on foreign funds and investments and status enhancement of NBFCs in terms of the SARFAESI act also helps.

While boost to the leather industry, farming and smaller entrepreneurship is a positive thing for the retail sector, increase in service tax will impact them negatively. Focus on enhancing the infrastructure especially roads will help investments in the real estate sector. The new tax norms coupled with low inflation targets should help increase consumption. The roll-out of the much awaited GST from 1st April 2016 will definitely invigorate the industry

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