



Bombay Chartered Accountants' Society

'E-Learn' - A Virtual Learning Initiative

Workshop on Income Tax Issues on account of Redevelopment of Immovable properties

The changing economic scenario, land crunch, and soaring real-estate prices in metro cities have resulted in an influx in the sector. Redevelopment is an apt solution that meets both the supply-side and demand-side. As old societies give way to redevelopment projects, investors see these as lucrative propositions. Owing to the great pace at which mass urbanisation is taking place in India's metro cities, the demands for more housing looks perpetually rising against the geographic reality of limited land being available for such housing projects.

As per Knight Frank's report, the real estate sector's contribution to the country's GDP is set to go up by 10% by 2030, touching a figure of \$1 trillion. Housing redevelopment has taken centre stage in the government's policy making agenda and it hopes to drive growth in the housing sector and provide much needed relief to people in dilapidated and old buildings. However, redevelopment is neither an ordinary nor a simple task, it involves a many aspects namely financing, bureaucratic work, research and planning to implement it to good effect. When the hopes of all of the society's members lie in such projects, any and every fine detail can make a big difference.

At BCAS, we appreciate that huge stakes are involved in the redevelopment of properties and there are plethora of taxation issues on account different structures, agreements, payment methods etc. Tax implications on account of development agreements are crucial factors for the builder, landowners, society, tenants and even members. Many times the developer and society enter in a complex terms of agreement which further adds to the confusion.

With a view to equip the professionals on the taxation issues on account of redevelopment of immovable properties, we are pleased to present a half day workshop on the subject. The details of the workshop is as under-

Event held on	11 th November 2022
Validity	30 days from the Date of Approval
Venue	Online Courseplay Platform
Fees	BCAS Members: Rs. 354/- (including GST) Non-Members Rs. 472/- (including GST)

Topic	Speakers
<p>Tax implications arising to Landowner, Society, Members, Tenant and any other occupier owing to Redevelopment of properties</p> <ul style="list-style-type: none"> • Development Agreements/Joint Development Agreements • Specified Agreement and s. 45(5A) • Self-redevelopment • Surrender of tenancy rights • Permanent Alternative Accommodation Agreement, • Treatment of consideration in kind and cash • Treatment of compensation and allowances • TAA • Character of income • Computation of Capital Gains (POA, COA, COI, FVC, Valuation) • Benefits of s. 54, 54EC, 54F, etc. • Commercial premises • TDR & FSI Issues 	<p>CA Pradip Kapasi</p>
<p>Tax implications arising to Real Estate Developers owing to Development and Redevelopment of immovable properties</p> <ul style="list-style-type: none"> • Accrual of income • Conversion of capital asset into stock • TDS deductions • Project Completion method of Accounting • Interest cost 	<p>Adv. Dharan Gandhi</p>