

To boost the Real Estate Sector under the GST regime, 7-Member Group of Ministers (GoM) has been constituted

Following the decision in the 32nd Meeting of GST Council held on 10th January, 2019 at New Delhi, a Group of Ministers (GoM) for boosting the Real Estate Sector under the GST regime has been constituted.

The Terms of Reference (ToR) for the GoM for boosting Real Estate Sector under GST regime shall be as follows:

- Analyse tax rate of GST, including inter-alia issues/challenges in view of proposal for boosting the Real Estate Sector under GST regime by providing a Composition Scheme for Residential Construction Units referred to GoM in 32nd Meeting of GST Council held on 10th January, 2019;
- Examine and suggest ways for Composition Scheme or any other Scheme, for boosting Real Estate Sector and suggest Scheme for Transition vis-a-vis introduction of suggested Scheme;
- Examine various aspect of levy of GST on Transfer of Development Rights (TDR) and Development Rights in a joint Development Agreement and suitable model;
- Examine legality of inclusion/exclusion of land or any other ingredient, in Composition and suggest Valuation Mechanism;
- Examine and suggest any other aspect relevant to boost Real Estate Sector, which may be brought to the notice of GoM.
- The GoM for boosting Real Estate Sector under GST regime may invite officers from the Centre and the States, as may be required. The Conveners of Law Committee and Fitment Committee will assist the GoM.
- The Secretary for the GoM for boosting the Real Estate Sector under GST regime shall be Shri Manish Sinha, Joint Secretary (TRU-II), CBIC.

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Regards,

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