



Weekly Roundup

Real Estate: Market Snapshot

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MahaRERA Mandates QR Code Display in Real Estate Project Advertisements

- 1 Starting from August 1, real estate developers in Maharashtra must prominently display the **QR code of their projects** in advertisements on various mediums.
- 2 The move by the Maharashtra Real Estate Regulatory Authority (MahaRERA) aims to provide **easy access to project information** for prospective homebuyers.
- 3 Failure to comply with the QR code display requirement may lead to penalties ranging from **Rs 10,000 to Rs 50,000**, and further action will be taken if violations are not rectified within 10 days.



QR Code in Ads
Information about the project

source: etrealty.com

Increased Use of AI in Income Tax Department to Scrutinize Suspect Deductions

- 1 Income Tax Department started using **artificial intelligence (AI)** for analysis, focusing on suspect deductions claimed for house rent and housing loan interest.
- 2 Taxpayers are being asked about rented properties belonging to close relatives and discrepancies in **rental income** declarations.
- 3 Scrutiny also extends to claims of bogus housing **loan interest deductions**, prompting the need for better evidence to support deductions.

source: etrealty.com



360-Degree Watch
on IT return



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K Raheja Corp Expands Residential Development Pipeline with Land Acquisitions

- 1 Realty developer K Raheja Corp acquires 3.72-acre land parcel in Mumbai's Mulund for **Rs 130 crore for a premium** residential project.
- 2 The company pays Rs 7.80 crore as stamp duty and Rs 105 crore to the landowner, with the remaining Rs 25 crore to be paid within **9 months** or upon receiving the commencement certificate.
- 3 K Raheja Corp focuses on residential developments, with a significant portion (84%) of acquired land allocated for proposed residential projects in the **last 18 months**.

source: etrealty.com



Premium Residential Project

Rs 130 Crore



Aditya Birla Finance Extends Rs 40 Crore Debt for Agami Realty's Premium Residential Project in Mumbai

1 Aditya Birla Finance, a subsidiary of Aditya Birla Capital, provides **Rs 40 crore debt** to Agami Realty for a premium residential project involving redeveloping a housing society in Kala Nagar near Mumbai's BKC.

2 The project is estimated to have a development potential of about **1 lakh sq ft**, with a revenue potential of over **Rs 225 crore** based on prevailing pricing trends in the micro-market.

3 Agami Realty aims to deliver the **22-storied boutique residential development** well ahead of its scheduled timelines, continuing its focus on society redevelopment opportunities in Mumbai.

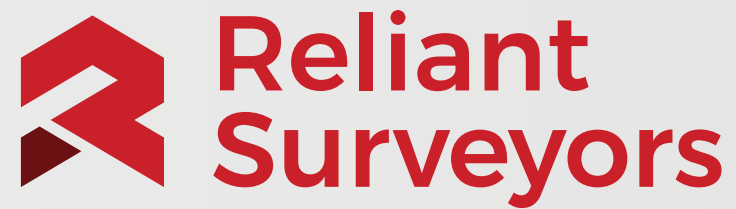


Sky Deck Price

Rs. 4 Crore onward

source: etrealty.com





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