

## 7-MEMBER GROUP OF MINISTERS (GOM) CONSTITUTED FOR BOOSTING THE REAL ESTATE SECTOR UNDER THE GST REGIME BY PROVIDING A COMPOSITION SCHEME FOR RESIDENTIAL CONSTRUCTION UNITS AMONG OTHERS<sup>1</sup>

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

The 'GoM for boosting Real Estate Sector under the GST regime' shall consist of the following members:

Sl. No.	Name	Designation and State	
1	Shri Nitin Patel	Hon'ble Deputy Chief Minister, Government of Gujarat	Convener
2	Shri Sudhir Mungantiwar	Hon'ble Finance Minister, Government of Maharashtra	Member
3	Shri Krishna Byre Gowda	Hon'ble Finance Minister, Government of Karnataka	Member
4	Dr. T.M. Thomas Isaac	Hon'ble Finance Minister, Government of Kerala	Member
5	Shri Manpreet Singh Badal	Hon'ble Finance Minister, Government of Punjab	Member
6	Shri Rajesh Agarwal	Hon'ble Finance Minister, Government of Uttar Pradesh	Member
7	Shri Mauvin Godinho	Hon'ble Minister of Panchayat, Government of Goa	Member

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

<sup>1</sup> Available at: <http://pib.nic.in/PressReleaseDetail.aspx?PRID=1560028>

- I. 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 32<sup>nd</sup> Meeting of GST Council held on 10<sup>th</sup> January, 2019;
- II. 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;
- III. Examine various aspect of levy of GST on Transfer of Development Rights (TDR) and Development Rights in a joint Development Agreement and suitable model;
- IV. Examine legality of inclusion/exclusion of land or any other ingredient, in Composition and suggest Valuation Mechanism;
- V. Examine and suggest any other aspect relevant to boost Real Estate Sector, which may be brought to the notice of GoM.
- VI. 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.
- VII. The Secretary for the GoM for boosting the Real Estate Sector under GST regime shall be Shri Manish Sinha, Joint Secretary (TRU-II), CBIC.
- VIII. This issues with the approval of the Union Finance Minister and Chairperson, GST Council.

***Team ICSI***

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