

Direct support to PPP partner

The Centre's support to low cost urban housing should be channelled directly to the PPP partner rather than through State governments or related agencies, according to Mr Navin M. Raheja, Managing Director, Raheja Developers Ltd.

In a press release reacting to the Budget provision, he has welcomed the focus on overall infrastructural development in the country including the rural sector. But the Finance Minister has not considered the real estate sector's major recommendations, such as granting infrastructure status to the industry and easing ECB for real estate. This would have helped the country to focus on meeting the housing shortage in the country as well as improving the overall GDP.

Further, the industry had recommended that Central support under Rajiv Awaas Yogna should be passed to the party who is executing the project under PPP instead of passing the benefits to the State government/agency which has also not been considered, he said.