



CREDAI Bengal
**DAILY NEWS
UPDATE**

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GK Da Says

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Real estate developers urge CM to cut registration fee

<https://www.dailypioneer.com/2020/state-editions/real-estate-developers-urge-cm-to-cut-registration-fee.html>

A delegation of real estate developers on Tuesday urged Chief Minister Bhupesh Baghel to reduce the registration fee in the state for a year to give the sector a major boost. Members of the Delegation of Confederation of Real Estate Developers' Associations of India (CREDAI) also sought concession on stamp fee, pointing out that the stamp fee has been cut in many states in the country. Interacting with the Chief Minister during a courtesy call, they also requested permission to build houses for sale on plain lands for people of economically weaker section (EWS) category, an official statement said. The CREDAI delegation thanked the Chief Minister for the relief and redemptions provided to the real estate sector during the corona crisis. Industry Minister Kawasi Lakhma was present. The CREDAI office bearers said that compared to other states, the real estate sector in Chhattisgarh was doing much better.

Panel to monitor progress: RERA rebukes land owner of big-ticket project in Vadodara

<https://indianexpress.com/article/india/panel-to-monitor-progress-rera-rebukes-land-owner-of-big-ticket-project-in-vadodara-6724005/>

In a landmark judgment with regard to an ongoing tussle between landowners and the developer of a big-ticket real estate project in Vadodara, which has left around 200 allottees in a lurch for over four years, the Gujarat Real Estate Regulatory Authority (RERA) has directed the joint venture to resolve its issues over the share of profit and appointed a monitoring committee to track the progress of the project. The landowner has been rebuked for “carping about non-payment of money for the land”, but not appearing for virtual hearings under the pretext of the Covid-19 outbreak.

Amrapali case: Don't be a fence sitter, SC tells RBI

<https://timesofindia.indiatimes.com/city/delhi/amrapali-case-dont-be-a-fence-sitter-sc-tells-rbi/articleshow/78648973.cms>

The Supreme Court on Tuesday told the Reserve Bank of India to use its good offices with commercial banks to facilitate smooth credit line to stuck Amrapali housing projects and help harassed homebuyers realise their dream of a roof over their head in the shortest possible time. The SC-appointed receiver and senior advocate R Venkataramani told a bench of Justices U U Lalit and Ashok Bhushan that despite court directions for assistance from RBI in facilitating credit line for the projects from commercial banks, nothing substantial had been achieved.

Loan moratorium case: Supreme Court to hear interest waiver case today

<https://www.timesnownews.com/business-economy/economy/article/supreme-court-defers-hearing-on-loan-moratorium-case-for-october/666513>

The Supreme Court has rescheduled the hearing on petitions seeking relief in the form of extension of loan moratorium period beyond six months or waiver of interest on interest to Wednesday (October 15). Note that the top court was to start the proceedings at 12 pm today but the bench of Justices Ashok Bhushan, R Subhash Reddy and MR Shah will now take up the case tomorrow for hearing at the end of the board. For the uninitiated, Kamath Committee had proposed graded corporate loan restructuring for big borrowers. Centre and RBI will have to state which recommendations have been accepted and whether they have been put out in the public domain.

Compound interest waiver will cost Rs 6,500 crore to Govt: Official

https://www.business-standard.com/article/economy-policy/compound-interest-waiver-will-cost-rs-6-500-crore-to-govt-official-120101301006_1.html

The Centre's decision to fund the compound interest payment for small borrowers during the six-month moratorium period will come at a cost of Rs 6,500 crore, said a senior government official on Tuesday.

The Supreme Court is scheduled to hear a batch of petitions on Wednesday demanding waiver of interest charged by banks on instalments that have been deferred for repayment by the Reserve Bank of India through a six-month moratorium imposed in March. The matter was listed for hearing on Tuesday, but deferred.

Govt suggests more boosters on the anvil for the economy

<https://www.hindustantimes.com/business-news/govt-suggests-more-boosters-on-the-anvil-for-the-economy/story-vXiZ5UVQ5SQUUOIQo4RAIN.html>

The Narendra Modi government is considering a third economic stimulus package, combining fiscal and policy measures that could include incentives for the manufacturing and services sectors, income support for the jobless and incentives to people to spend instead of keeping their money in the bank, according to two officials aware of the plan. The new incentives in the works will be targeted at sectors such as tourism and hospitality that have been hit hard by the Covid-19 pandemic, the two officials cited above said on condition of anonymity.

ACC, Ambuja, UltraTech, Ramco and Shree cement: Jefferies turn constructive on the cement sector

<https://www.zeebiz.com/india/news-acc-ambuja-ultratech-ramco-and-shree-cement-jefferies-turn-constructive-on-the-cement-sector-136999>

With the improving outlook of cement companies, Jefferies has turned constructive on the cement sector. They highlight that after their bottom-up calls on Ambuja and ACC, their channel checks indicate an improving demand outlook. This should allow for an increase in cement prices, which corrected 2%-5% QoQ in Q2, with some hikes underway. This would also offset recent sharp inflation in pet coke & diesel prices. They turned constructive on the sector and reviewed estimates & price targets across the board with Ultra Tech cement & Ramco cement now rated at Buy and Shree cement at Hold; Ambuja cement & ACC remain their top Buys on cost saving theme.

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