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# The 7th Annual Meet of the Real Estate & Construction Gurus

Lex Witness – India’s 1st Magazine on Legal & Corporate Affairs successfully completed its 7th Annual Real Estate & Construction Legal Summit 2018 on 18th May 2018 at Le Meridien, New Delhi. With over 30 industry veterans as Speakers and 100 delegates from Real Estate & Construction Fraternity, the summit proved out to be a commendable knowledge base for the industry.

**T**he real estate sector is one of the most globally recognized sectors. In India, real estate is the second largest employer after agriculture and is slated to grow at 30 per cent over the next decade. The Indian real estate market is expected to touch US\$ 180 billion by 2020. The housing sector alone contributes 5-6 per cent to the country’s Gross Domestic Product (GDP).

In the period FY2008-2020, the market size of this sector is expected to increase at a Compound Annual Growth Rate (CAGR) of 11.2 per cent. Retail, hospitality and commercial real estate are also growing significantly, providing the much-needed infrastructure for India’s growing needs.

Private equity and debt investments in India’s real estate sector grew 12 per cent year-on-year to US\$ 4.18 billion across 79 transactions in 2017. The last year has seen USD 3.26 billion worth of M&A deals in India’s real estate sector. India is expected to witness an upward rise in the number of real estate deals in 2018, on the back of policy changes that have made the market more transparent.”

Source – *The Indian Brand Equity Foundation, 2018*

While the words above set a very encouraging ambience in our minds, one needs to ponder, if the sector has been able to unleash much and digest the new

regulatory changes that have come in the last 2 years.

## **HAVE RERA & GST BECOME THE 2018 SWAGS FOR THE INDIAN REAL ESTATE INC.?**

There is no doubt that RERA and GST have been one of the most crucial vehicles of change for the sector, the budget, affordable housing and smart cities have been the signature elements of what will set the trends for times to come. It was slow but indeed an appreciative change that the developers accepted the regulation coming in the form of RERA. Of course, there is mammoth of think tank tasks in progress as they contemplate on their business models that are purely in compliance with the new laws in place. Various state governments have also been rekindling themselves in order to tune into the unified RERA spirit across the nation. While states are currently in a nascent stage with respect to registrations etc. going forward, there will be huge chunk of data handling that will need its own expertise.

While on one hand RERA is setting into form, GST has had its own impact on the sector. Of course, the multi-level tax structures have been simplified and there is a change in the tax perception of the sector. However, there are several issues that yet have to be addressed to. Transfer of consumables, multiple registrations, complex compliance for anti-profiteers etc are some of the many challenges that the sector is going through.

It was in this context, the summit proved to be an interesting mix of legal, regulatory and compliance tropical issues, with focus on following sessions:

*Roaring RERA – Survival of the Fittest?*

*Funding Fumes – Painting A Good Canvas Ahead?*

*Regulatory Rhymes – New Wine in An Old Bottle?*

*Inside the Courtrooms – Is There A Master of Art of Contracting?*

*Tax Traumas – A Never Ending Storyline?*

## **KEY NOTE SESSION – ROARING RERA – SURVIVAL OF THE FITTEST?**



**Gaurav Pandey**, Business Head – North Zone, Godrej Properties – MODERATOR

**Anjana Bali**, Head of Legal, Emaar MGF

**Girish Rawat**, Partner, Dhir&Dhir Associates

**Hardeep Sachdeva**, Sr. Partner, AZB & Associates

**Vani Mehta**, Senior Counsel – Legal, GE India

## FUNDING FUMES – PAINTING A GOOD CANVAS AHEAD?



**Sudhir Goenka**, CFO & CS, Hero Homes – MODERATOR

**Gautam Kalani**, Business Head, Jindal Realty

**Himanshu Sharma**, Head Marketing & Customer Service – India, Ascendas – Singbridge

**Abhishek Awasthi**, Partner, AZB & Partners

**Vikas Wadhawan**, Group CFO, PropTiger.com, Housing.com & Makaan.com

## REGULATORY RHYMES – NEW WINE IN AN OLD BOTTLE?



**Atul Juvle**, General Counsel, Compliance Officer & CS – India & South Asia, Schindler India – MODERATOR

**K.P.S. Kohli**, Partner, Dhir&Dhir Associates

**Ravi Bhasin**, Partner, AZB & Partners

**Sanjay Gulati**, Group Head – Corporate Tax –IDT, M&A & Litigation, GMR Group

**Subodh Prasad Deo**, Partner, Saikrishna& Associates

## INSIDE THE COURTROOMS – IS THERE MASTER OF ART OF CONTRACTING?



**Jugnu Bagga**, Head Legal & Compliance, Universal Infrastructure – MODERATOR

**Manuj Sharma**, Director Legal, Cushman & Wakefield

**Nishant Nigam**, Head Commercial Litigation and Employment Laws, Chamber of Nigam & Nigam

**S. Ravi Shankar**, Senior Partner, Law Senate

**Siddhartha George**, Partner, Poovayya& Co.

**V.S.V. Rao**, Executive Director, IFCI

## FOCUSSED PRESENTATION BY ROHIT SINGHAL, CEO, MASIN PROJECTS



## TAX TRAUMAS – A NEVER ENDING STORYLINE?



**Sanjay Gulati**, Group Head – Corporate Tax –IDT, M&A & Litigation, GMR Group – MODERATOR

**Umang Dhingra**, Head of Tax, Discovery India

The summit ended with an exciting lucky draw with an Amazon Echo as the Grand Prize, followed by Saregama Garvaan Mini and Logitech X50 Wireless Speaker for 2nd and 3rd runner ups.

AND THE WINNERS ARE...

### 2ND RUNNER UP



**AK Nigam**, General Manager, Greaves Cotton

### 1ST RUNNER UP



**Manish Singhal**, AGM-Legal, Hero Realty Private Limited

### GRAND PRIZE WINNER



**Naveen Mittal**, Asst. Manager, Adani Developers

## A VISUAL OVERVIEW OF THE SUMMIT



### AND THAT'S NOT ALL

Lex Witness takes pride in sharing with you the forthcoming summit platforms that you would like to explore participation scopes in.

**The 5th Annual Edition Banking & Finance Legal Summit,**  
6th July 2018, Mumbai, [www.bfls.in](http://www.bfls.in)

**The 7th Annual Media, Advertising & Entertainment Legal Summit,**  
11th October 2018, Mumbai, [www.maels.in](http://www.maels.in)

**The 7th Annual Pharma Legal & Compliance Summit,**  
12th October 2018, Mumbai, [www.plcs.co.in](http://www.plcs.co.in)

Please feel free to get in touch with us in case of any queries at all;

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