

Ratan Samal & Manohar Samal

Introduction As India moves towards the interiors of the current decade, there is an upsurge in economic opportunities amongst industries and sectors and the construction industry is no exception to this. Out of the multi- faceted and manifold forms of developments undertaken, the popularity of redevelopment arrangements between co-operative housing societies and builders have risen. This being said, the number of multiple interpretations and ambiguities in the manner of taxation are also extant. Although no two arrangements between a co-operative housing society and builder can be the same, the most common pattern adopted is that in exchange for a right to redevelop conferred by a co- operative society to a builder, the builder constructs residential apartments of the specified area in the agreement and allots it free of cost to the members of such co-operative societies. In exchange for such free allotment, the builder receives the right to develop the rem.....