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# Capital Gains on Joint Development Agreement

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24 January 2020

In case of Joint Development Agreements, post 01.04.2018, section 49(7) defining cost of acquisition of property and section 45(5A) defining sale consideration are similar (assuming no change in stamp value over a period of 2-3 years). This results in the cost of acquisition and sale value being the same and hence no capital gain arises. Is my understanding correct?

Is this an initiative by the Government to senior citizens, who usually want to develop their old/existing houses, without much liquid resources to spare in case of capital gains arising out of completion of building.

Please clarify regarding the same.

Also, if one of the newly developed flats is sold a year later, what will be

Anu (Querist)

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the cost of acquisition of the property and when it will be considered long term and short term respectively?

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