The Institute of Chartered Accountants of India

(Set up by an Act of Parliament)

Workshop on

Setting up Practice of Real Estate Consultancy: Compliance, Advisory and Evolving Frontiers

---

Jointly with

Members in Practice Committee &

Committee on Commercial Laws, Economic Advisory & NPO Cooperative



ABOUT THE PROGRAMME

ABOUT THE PROGRAMME



The Workshop on Setting up Practice of Real Estate Consultancy: Compliance, Advisory and Evolving Frontiers is a specialized professional development initiative jointly organized by the Committee for Members in Practice (CMP) of ICAI and the Committee on Commercial Laws, Economic Advisory & NPO Cooperative. This programme is designed to equip Chartered Accountants with deep sectoral insights and practical capabilities to handle the rapidly evolving real estate ecosystem with confidence and competence.

With increasing regulatory oversight, complex financing structures, and growing stakeholder expectations, the real estate sector today demands professionals who are not only technically sound but also advisory-driven and compliance-focused. This workshop provides participants with structured learning across legal frameworks (RERA, Contract Law, Property Law, Planning Laws), taxation (GST and Income Tax), financial structuring, project accounting, audit practices, redevelopment laws, insolvency, FEMA, and documentation. Special emphasis is placed on Joint Development Agreements (JDAs), RERA compliance, funding models, litigation exposure, and risk management.

The programme is designed as a progressive learning journey—from foundational understanding of the real estate ecosystem to advanced application through case studies and practical workshops. Participants will gain exposure to real-world scenarios through document analysis, compliance checklists, financial modelling discussions, and expert-led deliberations.

The workshop brings together experienced faculty comprising legal experts, senior professionals, and industry specialists, ensuring a rich blend of conceptual clarity and practical relevance. The concluding sessions integrate learning across all modules through complex case studies, empowering participants to offer end-to-end real estate advisory, compliance, certification, audit, and representation services.

This programme aims to transform Chartered Accountants from technical experts into trusted real estate advisors, capable of creating value for clients and contributing meaningfully to the real estate and infrastructure economy.

BENEFITS OF THE PROGRAM

BENEFITS OF THE PROGRAM

End-to-End Real Estate Knowledge
– Covers regulatory, tax, legal, and financial aspects of real estate transactions.

Practical Learning
– Includes case studies, documentation reviews, and real-world transaction analysis.

Expert Guidance
– Sessions led by seasoned professionals from the real estate, legal, and finance domains.

Specialized Skill Building
– Enhances capabilities in RERA compliance, JDA structuring, tax planning, and real estate audits.

Updated with Latest Standards
– Insights on Ind AS 115, GST, Income Tax, and evolving real estate regulations.

Advisory & Assurance Readiness
– Prepares CAs to deliver high-value advisory, assurance, and structuring services to clients.

This program empowers CAs to navigate the complex real estate ecosystem with confidence, offering technically sound and compliant solutions to their clients.

Workshop on
Real Estate

LEARNING GRID FOR THE 6-DAY REAL ESTATE WORKSHOP

LEARNING GRID

Day	Module	Key Learning Areas	Learning Outcomes
Day 1	Foundations of Real Estate Practice & Professional Positioning	• Real estate services overview and industry challenges • Value-based professional positioning • Networking of professionals	• Understand opportunities & challenges in real estate consulting. • Learn professional ethics, transparency, and collaboration models.
	Legal Foundations: Contract & Property Laws	• Indian Contract Act & Transfer of Property Act • Environmental laws, DCR, and Town & Country Planning Act.	• Gain foundational legal knowledge applicable to real estate. • Understand legal risks and compliance responsibilities
Day 2	Core Real Estate Legislation: RERA & RWAs	• RERA: Advisory, compliance, litigation • Resident Welfare Associations (RWAs) across states	• Develop expertise in RERA procedures, registration & disputes. • Understand advisory, audit, and litigation services for RWAs.
	Financial Structuring & Taxation - Part I	• Alternate financing methods • GST and Income Tax implications	• Learn structuring models and their tax impact. • Understand key GST and income tax provisions in real estate.
Day 3	Financial Structuring & Taxation - Part II	• In-depth coverage of Income Tax provisions • Real estate accounting and audit practices	• Enhance tax planning skills for real estate clients. • Gain practical insights into audits and financial discipline
Day 4	Redevelopment Laws & Allied Legal Frameworks	• Legal and procedural aspects of redevelopment • Compliance, accounting & audit challenges	• Handle redevelopment projects with legal and financial clarity. • Advise clients on compliance and documentation.
Day 5	Corporate & Regulatory Frameworks	• Overview of IBC for Real Estate • Role of CAs in IBC process (RP/IRP support) • FEMA: FDI, borrowing, investment rules	• Understand insolvency procedures and CA roles under IBC. • Apply FEMA provisions to real estate transactions.
	Document Drafting & Stamp Act Compliance	• Essential agreements & clauses • Stamp Act provisions and state-specific applications	• Draft and review real estate documents professionally. • Ensure legal validity and stamping compliance.
	Collaborative Practice & Tech Enablement	• Professional collaboration & networking • Leveraging technology in real estate practice	• Foster a collaborative ecosystem among professionals. • Use digital tools for documentation and compliance.
	Video-Based Learning & Legal Demonstrations	• Curated real estate scenarios via videos • Legal document walkthroughs and discussions	• Learn through real-life examples. • Strengthen conceptual clarity through visual case learning.
Day 6	Comprehensive Case Studies & Practical Integration	• Multi-layered case studies covering all modules • Legal, tax, audit, and advisory integration.	• Apply comprehensive learning in real-world case scenarios. • Build confidence in offering end-to-end real estate solutions.

This structured 6-day program, of ICAI, equips Chartered Accountants with essential knowledge and practical skills to handle real estate assignments. Covering legal, financial, tax, and regulatory aspects, the workshop enables CAs to offer end-to-end advisory, compliance, audit, and representation services in the real estate sector.

Workshop on
Real Estate

WHO SHOULD ATTEND THIS PROGRAM?

WHO SHOULD ATTEND?

MEMBERS OF ICAI IN THE FOLLOWING ROLES:

Practicing Chartered Accountants involved in real estate advisory, RERA compliance, audits, and transaction structuring.

Finance & Accounts Professionals – CFOs, Finance Managers, and Controllers handling real estate transactions, financial structuring, and project accounting.

Tax & Legal Consultants – Professionals advising on GST, income tax, and legal matters related to real estate projects, JDAs, and redevelopment.

Audit Professionals – CAs conducting audits of real estate companies, RWAs, and redevelopment projects requiring domain-specific expertise.

₹7000+ GST

30 CPE Hours

> When you understand your traits, your path becomes clear.



Workshop on
Real Estate

ONLINE SESSION

ONLINE SESSION

INCOME AND TAX FOR THE LANDOWNER UNDER REAR ESTATE TRANSACTION -

01. Basics of Income Tax for Landowner under JDA

02. Whether transfer of land under a Joint Development Agreement (JDA) constitutes a 'transfer' under Section 2(47) of the Income-tax Act, particularly in light of possession clauses under Section 53A of the Transfer of Property Act?

03. Applicability and scope of Section 45(5A), whether it covers only individuals/HUFs and excludes firms, companies, and other entities entering JDAs?

04. Taxation for the landowner in case of firms, companies, and other entities entering into JDAs

05. What is the point of taxation for capital gains in a JDA year of agreement, year of possession, or year of completion certificate?

06. How should 'full value of consideration' be determined for the landowner stamp duty value, share of developed area, or monetary consideration received?

07. Whether stamp duty valuation under Section 50C applies independently or in conjunction with Section 45(5A) in case of JDAs?

08. Taxability of non-monetary consideration (constructed area / plots received by landowner) whether taxable as capital gains or business income?

09. In case the landowner sells the received developed property (flats/plots), how should the cost of acquisition and holding period be determined?

10. Whether the landowner can claim exemptions under Sections 54, 54F, or 54EC in JDA transactions, and at what stage such exemptions can be exercised?

11. In case of cancellation or failure of JDA, how should earlier recognized capital gains be treated whether reversal or rectification is permissible?

12. What are the TDS implications under Sections 194-IC and 194-IA in JDA structures, and how should compliance responsibilities be allocated between developer and landowner?

13. Taxation of unsold units
    - Important Case Laws
    - Suggestions and Practice approach to the Participants

Workshop on
Real Estate

ONLINE SESSION

ONLINE SESSION

GST FOR PLOTTED DEVELOPMENT UNDER JDA MODEL - REAL ESTATE TRANSACTION

01. Basics of Plotted Development

02. Whether plotted development (sale of land after development) qualifies as a 'supply of service' or remains 'sale of land' under Schedule III of the CGST Act?

03. In a Joint Development Agreement (JDA), how should the transaction between landowner and developer be characterized for GST purposes barter, joint supply, or independent supplies?

04. At what point does GST liability trigger in a JDA model for plotted development on execution of JDA, grant of development rights, or sale of plots to end customers?

05. Is there a Development Right transfer by Land owner, and if yes, what is the valuation mechanism in absence of monetary consideration?

06. How should valuation be determined under which Rule of CGST Rules in cases where consideration is partly in kind (area share) and partly in monetary terms?

07. Is GST applicable on sale of developed plots where basic infrastructure (roads, drainage, electricity) is provided does this change the nature of 'land' under GST law?

08. Whether input tax credit (ITC) is available to the developer on expenses incurred for plotted development, considering the end supply may qualify as 'sale of land'?

09. In case of revenue-sharing JDA, how should GST be discharged between landowner and developer individually or through a principal-agent construct?

10. What are the implications of recent Advance Rulings and judicial precedents on GST applicability for plotted development projects under JDA structures?

11. How should compliance be structured (invoicing, time of supply, GST registration) for both landowner and developer to mitigate litigation risks in plotted development transactions?

12. Transaction between and GST Taxability for:
    a. owner and end customer
    b. developer and end customer

    Practical approach and suggestions to the participants for GST Practice at Cities and Mofussil areas

Workshop on
Real Estate

ONLINE SESSION

ONLINE SESSION

RERA

A) Withdrawal of Funds from RERA Separate Bank Account (70% Account)

01. Statutory Framework – Section 4(2)(l)(D) - Understanding the mandatory requirement to deposit 70% of amounts realized from allottees into a separate account and its project specific nature.
02. Triangular Certification Mechanism - Withdrawal permitted only based on certification by Engineer, Architect, and Chartered Accountant analysis of roles, responsibilities, and interdependence.
03. Proportionate Completion Method (PCM) – Core Principle - Funds can be withdrawn in proportion to percentage of completion technical nuances in computing project progress (cost vs physical completion).
04. Eligible vs Ineligible Project Costs - Clear demarcation between land cost, construction cost (eligible) vs marketing, administrative, finance costs (generally ineligible or debated areas).
05. Documentation & Audit Trail for Withdrawals - Necessity of stage-wise certifications, cost sheets, project progress reports, and utilization statements to withstand regulatory scrutiny.
06. Common Compliance Pitfalls -Issues such as excess withdrawals, backdated certifications, incorrect cost allocation, inter-project fund diversion, and their implications.

B) Annual Audit under RERA

07. Section 4(2)(l)(D) – Annual Audit Requirement - Mandatory audit within 6 months from end of financial year, certifying utilization of funds and compliance with withdrawal conditions.
08. Certification – Scope & Depth - Detailed analysis of Forms notified by the RERA
09. Reconciliation Challenges - Matching books of accounts vs RERA account vs project cost records, including handling advances, receivables, and indirect cost allocations.
10. RERA Scrutiny & Consequences of Non-Compliance - Increasing oversight by authorities like Real Estate Regulatory Authority, penalties, project restrictions, and impact on registration and credibility.

Case Study with Form filling Practical approach and suggestions to the participants for RERA Practice

ONLINE SESSION

ONLINE SESSION

RESIDENT WELFARE ASSOCIATION - RWA – (2 SESSIONS)

01. Basics of RWA - Concept of RWA - Legal & Regulatory Framework of RWAs, and understanding formation and governance under statutes like the Co-Operative Society's Act, Apartment Ownership Act, Societies Registration Act, foundation for advisory services.
02. Accounting Systems & Financial Reporting for RWAs - Designing fund-based accounting, maintenance accounting, sinking fund treatment, and standardized financial statements.
03. Audit of RWAs – Scope & Certification - Statutory vs internal audits, verification of member contributions, expenses, vendor payments, and governance compliance.
04. Income Tax Applicability for RWAs - Taxability under the Income-tax Act, 1961, principle of mutuality, taxable vs exempt income, and filing obligations.
05. GST Implications on RWAs - Applicability under the Goods and Services Tax, threshold limits, ₹7,500/month exemption per member, compliance, and ITC issues.
06. Advisory on Maintenance Charges Structuring - Designing optimal billing structures, corpus/sinking funds, special levies, and ensuring tax efficiency.
07. Vendor Contracts & Compliance Management - Reviewing and structuring contracts for facility management, security, housekeeping, ensuring TDS, GST, and legal compliance.
08. Transition from Builder to RWA (Handover Advisory) - Opportunities in due diligence of accounts, asset verification, fund reconciliation, and compliance gaps during handover from promoter.
09. Internal Controls & Fraud Risk Management - Setting up SOPs, maker-checker controls, digital payment systems, and preventing misuse of funds in RWAs.

ICAI LEADERSHIP



CA. Prasanna Kumar D
President, ICAI



CA. Mangesh Pandurang Kinare
Vice President, ICAI



CA. Durgesh Kumar Kabra
Chairman, MPC



CA. Chandrashekhar Vasant Chitale
Vice-Chairman, MPC

Empowering professionals to move beyond Compliance into confident real estate advisory

The Institute of Chartered Accountants of India
Members in Practice Committee
ICAI Bhawan, IP:A-29 Sector 62, Fifth Floor Admin Block, Noida - 201309 | **Email Id :** cmp@icai.in | Website: www.icai.org

"Collaboration is the new competition.

Workshop on
Real Estate