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# Real estate stocks decline as Budget 2024 removes indexation benefit on long term capital gains tax; DLF down 6%

*The Finance Minister, in a bid to rationalise the capital gains tax regime, changed the Long Term Capital Gain tax rate to 12.5 percent across all financial and non-financial assets, but removed indexation benefit.*

“This proposal may not sooth taxpayers goosebumps as the proposal, in the garb of simplification, largely skews towards heightening tax rates in certain instances,” said Sandeep Jhunjhunwala, M&A Tax Partner, Nangia Andersen LLP, regarding the overall LTCG proposals made in the Budget 2024.