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### **Omaxe promoters to take 90% salary cut, forgo dividend**



Realty firm Omaxe Ltd on Tuesday said its promoters will take a salary cut of

90 per cent and forgo their dividend, leading to an annual saving of ₹15 crore to be utilised for speedy delivery of projects. Omaxe announced "their promoters will take a substantial salary cut, of 90 per cent and also forgo their share of the dividend". Promoters' decision is keeping in the mind the challenges faced by the real estate industry after demonetisation and implementation of Real Estate Regulatory Authority and Goods and Services Tax, the firm said.

**PTI**

