M&M REAL ESTATE · PRIVATE INVESTMENT INTELLIGENCE

The *Indian Investor's* Guide to Dubai Property

For NRIs and India-resident buyers. The LRS, the 20% TCS, and the one distinction that decides whether Dubai property is tax-free for you, or fully taxed at home.

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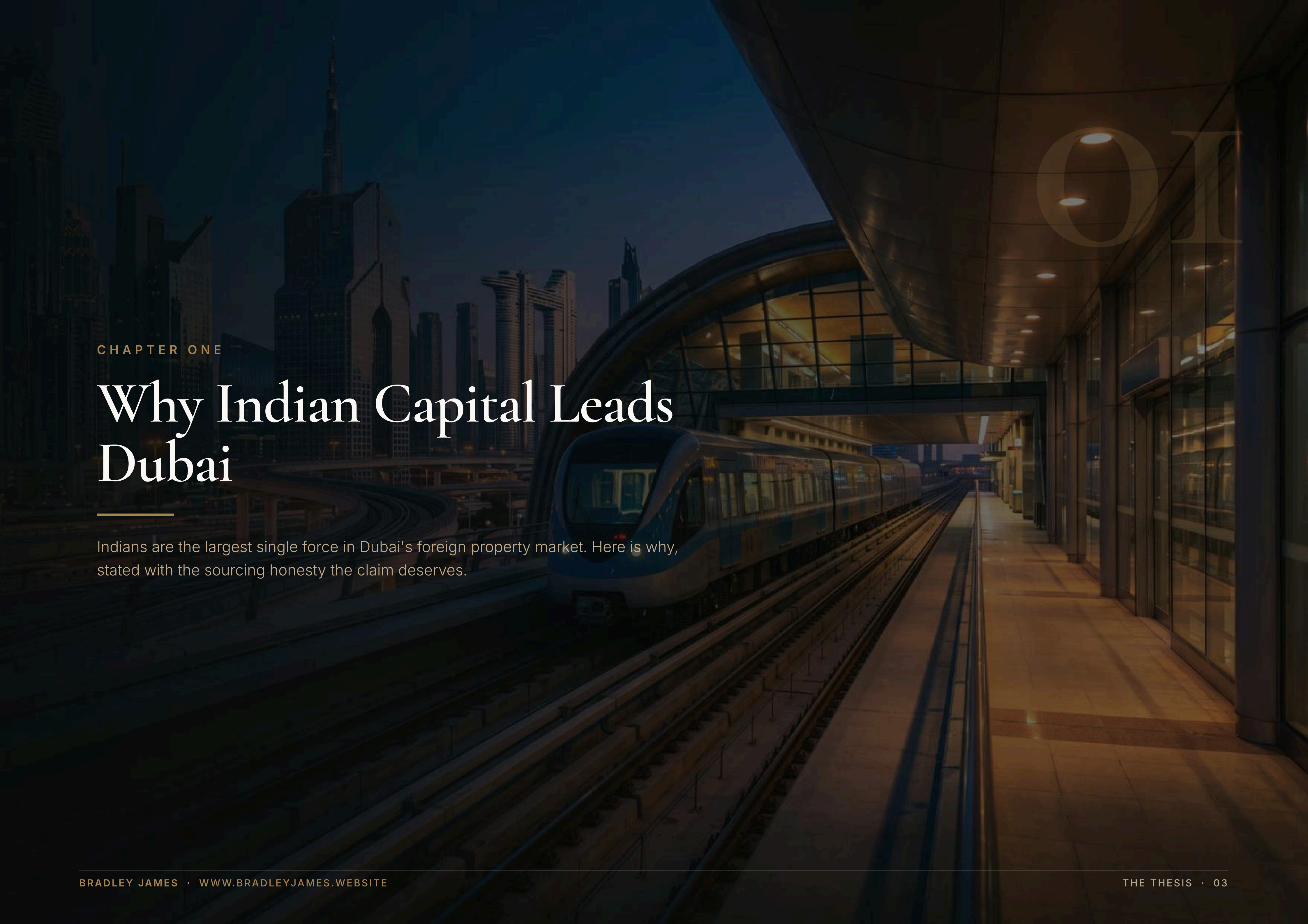
What This Guide Covers



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CHAPTER ONE

Why Indian Capital Leads Dubai

Indians are the largest single force in Dubai's foreign property market. Here is why, stated with the sourcing honesty the claim deserves.

The Largest Foreign Buyer Group, and Why

If you are Indian and you have looked at Dubai property, you are not early and you are not alone. Across independent brokerage datasets, Indians are the single largest foreign nationality buying in Dubai, and the flow is still growing. The question this guide answers is not whether the trend is real. It is whether it is right for you, a resident or an NRI, once the rules are counted.

The scale first, sourced carefully. Analyses of Dubai Land Department transaction data put the Indian share of foreign purchases at roughly **21% in 2024, rising to about 22% in 2025**, the leading nationality among overseas buyers. Indian capital deployed into Dubai property in 2024 has been widely reported at **AED 30 to 35 billion**, around ₹84,000 crore. One honest caveat belongs here up front: the Dubai Land Department does not publish an official bulletin ranking buyers by nationality, so these figures come from brokerage and press analyses of DLD data, not from a primary DLD release. They are consistent across independent datasets, which is why they are credible, but attribute them correctly.

The structural drivers are not in dispute. Dubai is roughly a three-hour flight from most Indian metros. An Indian diaspora of about **3.5 million people** already lives in the UAE, the largest single expatriate nationality there. Add cultural familiarity, 0% personal tax in the UAE, gross yields near **7.0% to 7.2%**, and a 10-year residency visa at AED 2 million of property, and you have the strongest combination of push and pull factors of any source market. The buyer is also changing: more families buying to use, more capital from Tier-2 and Tier-3 cities, not only yield plays.

~22%
INDIAN SHARE OF DUBAI FOREIGN PURCHASES, 2025 (ANALYSES OF DLD DATA)
The Week / Zawya

AED 30-35bn
INDIAN CAPITAL INTO DUBAI PROPERTY, 2024 (~₹84,000 CRORE)
Press analyses of DLD data

~3.5m
INDIAN DIASPORA RESIDENT IN THE UAE
Press aggregations

THE PUSH AND THE PULL

- Push: a weakening rupee, a 20% remittance tax at home, worldwide taxation of residents.
- Pull: 0% UAE personal tax, ~7.0% to 7.2% gross yields, a 10-year visa at AED 2 million.
- Proximity: roughly a three-hour flight, a 3.5 million-strong diaspora already in place.
- The mix, not any single factor, is why India leads.

THE SOURCING LINE

"Indians are the top foreign buyers on every independent brokerage read of DLD data. There is no official DLD nationality bulletin, so I attribute it that way, not to DLD."

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CHAPTER TWO

Moving Money Out: The LRS

For a resident, capital does not simply leave India. It leaves through the RBI's Liberalised Remittance Scheme, and the ceiling shapes how you buy.

The USD 250,000 Ceiling, and Family Pooling

A resident Indian cannot wire unlimited funds abroad to buy property. Capital export runs through the Reserve Bank of India's **Liberalised Remittance Scheme**, and the limit is **USD 250,000 per resident individual per financial year**, April to March, covering permitted transactions including the purchase of overseas immovable property. At the 3.6725 dirham peg, USD 250,000 is roughly **AED 918,000**. That matters, because it means one resident cannot fund a AED 2 million Golden-Visa property alone in a single year.

There is a critical eligibility point. The LRS is for **resident individuals only**, including minors. It is not available to corporates, partnership firms, LLPs, HUFs, trusts, or NRIs. A genuine NRI does not use the LRS at all, and does not face its ceiling, because NRIs remit from funds already earned and held outside India. The LRS is a resident's constraint, and understanding that is the first fork in this whole guide.

The legitimate way a resident family funds a larger purchase is **family pooling**. Each family member has their own separate USD 250,000 allowance, so a resident family of four can remit up to **USD 1,000,000 in one financial year**, each member sending from their own bank funds. The rule that keeps this clean: clubbing is not permitted for capital-account transactions unless the others are genuine co-owners. Routing one person's money through relatives to manufacture a pool is a FEMA compliance risk. Each remitter must send genuinely from their own account and their own funds.

USD 250k
LRS LIMIT PER RESIDENT, PER FINANCIAL YEAR (~AED 918,000)
Reserve Bank of India

~USD 1m
A RESIDENT FAMILY OF FOUR, EACH OWN ALLOWANCE
Reserve Bank of India

NRIs
EXCLUDED FROM LRS, AND FROM ITS CEILING
Reserve Bank of India

THE THREE WAYS A RESIDENT FUNDS IT

- Family pooling: spouse and adult children each remit their own USD 250,000.
- Multi-year staging: spread a larger purchase across two financial years.
- A Dubai mortgage: developer or bank finance reduces the up-front remittance.
- NRIs skip all of this, they use UAE-earned funds with no LRS gate.

THE FEMA LINE

"Each remitter must send from their own funds and their own account. A pool that is really one person's money routed through relatives is a compliance risk, not a strategy."

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CHAPTER THREE

The 20% TCS Explained

The most mis-sold number in this whole subject. It is not a tax on buying Dubai property. It is a refundable withholding on the remittance.

A Cash-Flow Drag, Not a Permanent Tax

You will hear that India charges a 20% tax on buying Dubai property. That is wrong, and getting it right changes the maths entirely. The 20% is a Tax Collected at Source on the remittance, and it is fully creditable against your Indian tax. It is a timing problem, not a permanent cost.

The precise position. Under **Section 206C(1G)** of the Income Tax Act, LRS remittances for investment and property attract **TCS at 20%**, but only on the amount **above a ₹10 lakh threshold** in the financial year. That threshold was raised from ₹7 lakh in the 2025 Union Budget, effective 1 April 2025, and retained at ₹10 lakh in Budget 2026. Only the portion of your aggregate remittances that exceeds ₹10 lakh is caught.

Now the part that is almost always left out. TCS is **not an extra tax and not a lost cost**. It is a prepayment of your own income tax. You claim it as credit against your total tax liability when you file your annual return, and if the tax you actually owe is lower than the TCS collected, the balance is **refunded**. The real issue is cash flow. You must find the extra roughly 20% at the moment of remittance and wait until assessment to recover it. For a property buyer, that can lock up meaningful working capital in the year of purchase, which is a reason to plan the timing, not a reason to abandon the plan.

ILLUSTRATIVE WORKED EXAMPLE	REMIT ₹2 CRORE IN ONE YEAR FOR A PROPERTY PURCHASE
Total remittance	₹2,00,00,000
Threshold not subject to TCS	₹10,00,000
Amount taxed at 20% TCS	₹1,90,00,000
TCS collected up front (20%)	₹38,00,000
Nature of that ₹38 lakh	Creditable and refundable against Indian income tax

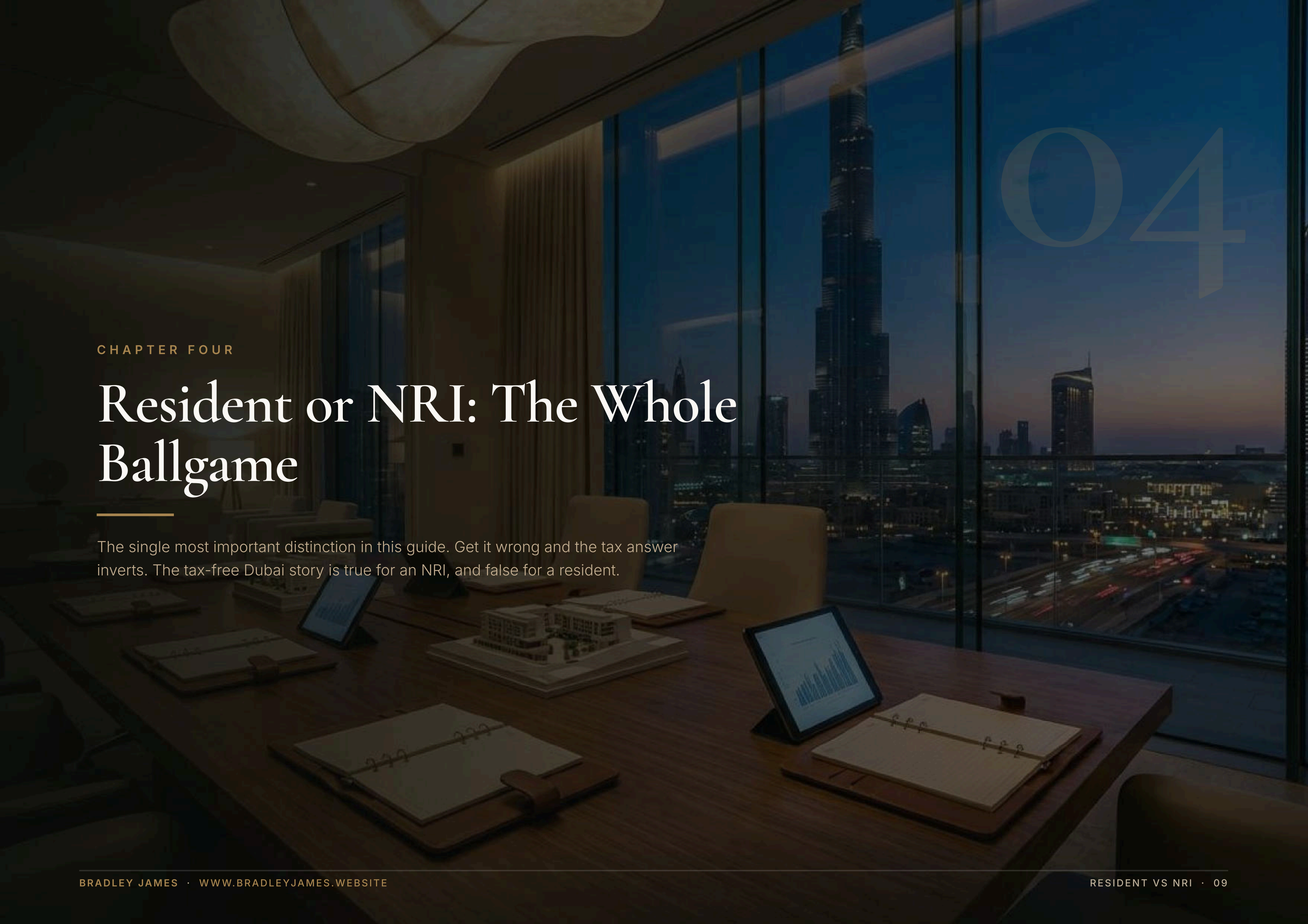
Illustrative only, to show the mechanism. Assumes a single ₹2 crore LRS remittance in one financial year for investment or property, the ₹10 lakh threshold, and the 20% TCS rate under Section 206C(1G) for FY 2026-27. The ₹38 lakh is a prepayment of tax, adjustable against your income-tax liability and refundable to the extent it exceeds tax owed. Not tax advice, confirm current rates each Union Budget.

◆ READ THE 20% CORRECTLY

It is a **withholding on the remittance**, taxed only above ₹10 lakh, and fully creditable or refundable against your Indian tax. Critics call it a 20% tax on Dubai property and promoters pretend it away. Both are wrong. The honest word is cash-flow drag.

◆ THE TIMING POINT

"You front the roughly 20% at remittance and recover it at assessment. Plan the year, keep the paperwork, claim the credit. It comes back."



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CHAPTER FOUR

Resident or NRI: The Whole Ballgame

The single most important distinction in this guide. Get it wrong and the tax answer inverts. The tax-free Dubai story is true for an NRI, and false for a resident.

The Same Property, Two Opposite Tax Outcomes

Almost everything in this guide turns on one question: are you a resident of India, or a genuine non-resident, an NRI, under Indian law? These are not labels you choose. They are decided by a day-count test. Get this wrong and the tax outcome flips completely.

The rule, from **Section 5 of the Income-tax Act, 1961**. A **resident** is taxed by India on **worldwide income**. That includes the rent from your Dubai property and the capital gain when you sell it, even though the property sits in the UAE and the UAE levies 0%. A **non-resident** is taxed in India on **India-source income only**. A genuine NRI's Dubai rent and Dubai capital gains are foreign-source and fall outside the Indian tax net entirely. Same property, same rent, two opposite answers, decided solely by your residency status.

Who is an NRI is fixed by **Section 6**, on physical presence, not preference. You are a resident if you are in India for **182 days or more** in the tax year, or for **60 days or more** in the year and **365 days or more** across the preceding four years. For an Indian citizen leaving for employment abroad, the 60-day limb is replaced by 182 days. For a citizen or person of Indian origin visiting India, the 60-day limb becomes 182 days, or 120 days where Indian-source income exceeds ₹15 lakh. Meet none of the tests and you are a non-resident for that year.

So the honest headline. A UAE-based NRI who genuinely lives and works in Dubai and spends under 182 days in India can earn Dubai rent and realise Dubai gains entirely outside the Indian tax net, which dovetails with the UAE's own 0% to produce a genuinely tax-free outcome. An India resident buying the identical property is taxable in India on that same rent and gain at their Indian rates. The tax-free Dubai property pitch is true for the NRI. It is false for the resident. Never blur the two.

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DAYS IN INDIA THAT MAKE YOU A RESIDENT (SECTION 6)

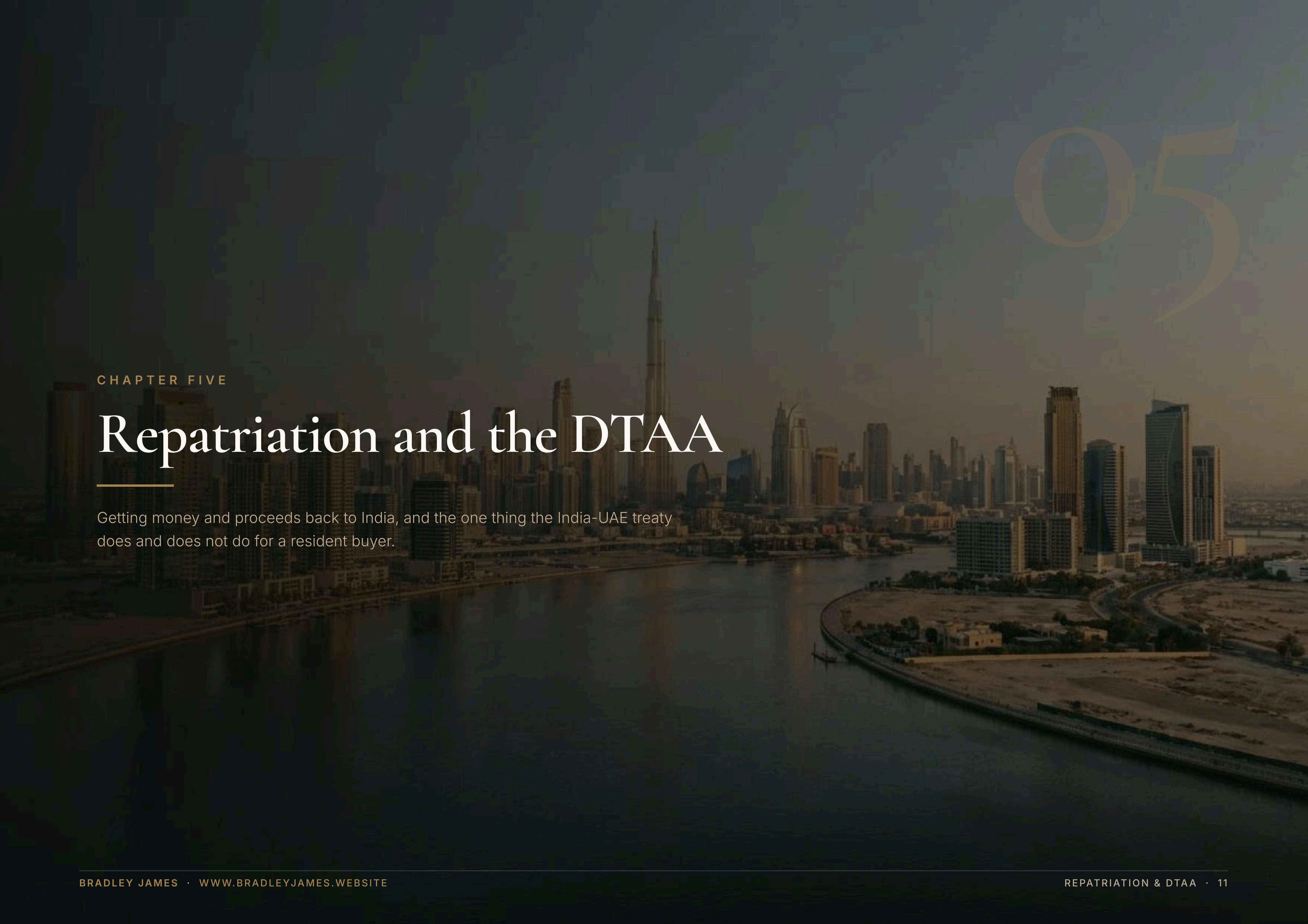
Income Tax Department

◆ THE TWO BUYERS, SIDE BY SIDE

- Genuine NRI: Dubai rent and gains are foreign-source, outside Indian tax.
- India resident: Dubai rent and gains taxed in India on worldwide-income rules.
- The property is identical. Only your day-count differs.
- This is why the residency question comes before the property question.

◆ THE SPINE OF THIS GUIDE

"The tax-free Dubai story is real for a genuine NRI and false for a resident. Anyone who sells it to both has not read Section 5."



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CHAPTER FIVE

Repatriation and the DTAA

Getting money and proceeds back to India, and the one thing the India-UAE treaty does and does not do for a resident buyer.

The Treaty Prevents Double Tax, Not All Tax

Bringing rent and sale proceeds back to India is permitted through banking channels, governed by the **Foreign Exchange Management Act** and RBI regulations. NRIs typically route foreign income and overseas-asset proceeds through **NRE and NRO accounts**, with NRE balances freely repatriable. A resident's overseas property acquired under the LRS must be dealt with under FEMA, either re-invested abroad or repatriated to India. The exact caps and documentation are procedural and move over time, so confirm current limits with your authorised dealer bank rather than relying on a fixed number.

Now the treaty, because it is widely misunderstood. A comprehensive **Double Taxation Avoidance Agreement between India and the UAE** has been in force since 1993, amended since. Its job is to make sure a person is **not taxed twice** on the same income. Tax paid in one state is creditable in the other, so income is effectively taxed once.

Here is the part that catches resident buyers out. The DTAA works by **credit**. You offset tax paid in the UAE against tax owed in India. But the UAE levies **0%** on personal rental income and capital gains, so there is **no foreign tax to credit**. Nothing was paid abroad, so nothing offsets your Indian bill. The result: a resident still pays **full Indian tax** on Dubai rent and gains. The DTAA prevents double taxation. It does not make Dubai income tax-free for a resident. For an NRI the treaty is barely needed, because the income is already outside Indian tax under Section 5.

1993
INDIA-UAE DTAA IN FORCE (AMENDED SINCE)
Income Tax Department

0%
UAE TAX TO CREDIT, SO NO OFFSET FOR A RESIDENT
DTAA credit mechanism

NRE / NRO
THE ACCOUNTS NRIS USE TO REPATRIATE
RBI FEMA framework

◆ WHY THE CREDIT IS NIL

A tax credit can only offset tax you actually paid abroad. The UAE charges 0% on personal rent and gains, so a resident has nothing to credit and pays the full Indian rate. The treaty stops **double** tax. It cannot conjure a credit from a zero.

◆ THE HONEST DISTINCTION

"Double taxation, no. Full Indian taxation for a resident, yes. Those two facts sit together, and both are true."

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CHAPTER SIX

How Indians Buy, and the Visa

The mechanics of the purchase, the all-in cost, and how AED 2 million of property turns into a 10-year residency.

Funding the Purchase and Earning the Visa

There are four honest ways Indians fund a Dubai purchase. First, **LRS remittances** from resident funds, USD 250,000 per person per year. Second, **family pooling** across members, each within their own allowance. Third, for genuine NRIs, **UAE-earned or existing overseas funds**, with no LRS gate at all. Fourth, a **Dubai mortgage**, developer or bank finance, which reduces the up-front cash and spreads the remittance. Most resident buyers of a larger property use a combination of these.

Budget for the full cost, not just the price. All-in transaction costs in Dubai run to about **~7% of the price**, made up of the **4% DLD transfer fee**, roughly 2% agency commission, and trustee and registration charges. Crucially, there is **0% annual property tax**, no recurring council or ownership tax of the kind Indian buyers know from home. Freehold ownership is available to foreign nationals in Dubai's designated freehold zones, and off-plan purchases are protected by RERA escrow, buyer funds released against construction milestones.

The visa is where a purchase becomes a base. Own **AED 2 million or more of property** and you qualify for the **10-year renewable Golden Visa**. The minimum down-payment rule was removed in 2025, and off-plan and mortgaged properties qualify where the DLD valuation reaches AED 2 million. It is self-sponsored, lets you sponsor your family, and does not lapse if you spend extended time abroad. For an Indian family, that is the difference between an investment and a second home with the right to live in it.

AED 2 million
PROPERTY VALUE FOR THE 10-YEAR GOLDEN VISA
Dubai Land Department

~7%
ALL-IN PURCHASE COST (4% DLD PLUS FEES)
Dubai Land Department

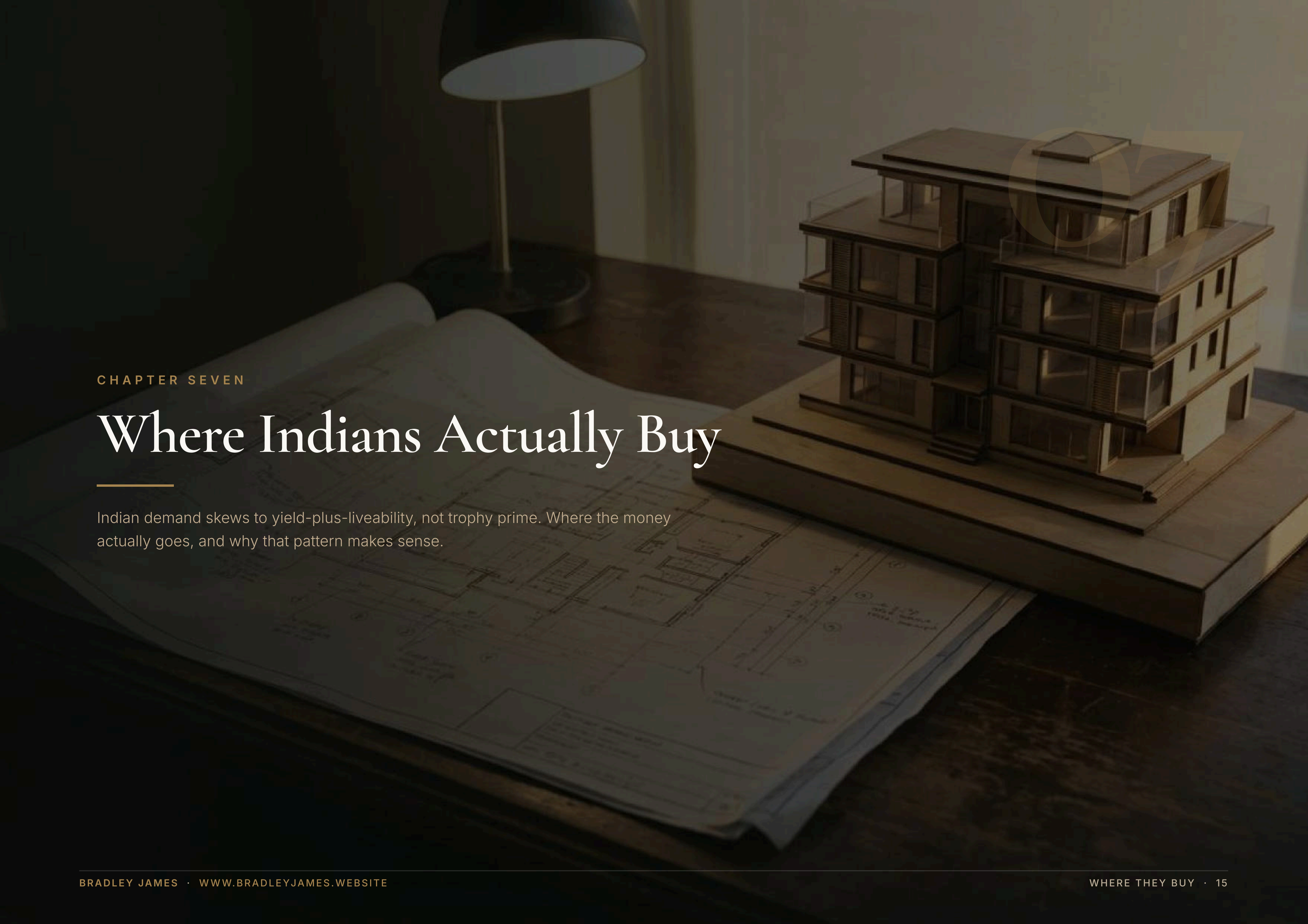
0%
ANNUAL PROPERTY TAX ON OWNERSHIP
Dubai Land Department

THE ALL-IN COST

- 4% DLD transfer fee, the largest single line.
- Roughly 2% agency commission, plus VAT.
- Trustee, registration and title charges on top.
- Budget ~7% of price, and 0% every year after.

THE REFRAME

"At AED 2 million you are not buying a visa. You are buying an asset that comes with a decade of residency for your family attached."



CHAPTER SEVEN

Where Indians Actually Buy

Indian demand skews to yield-plus-liveability, not trophy prime. Where the money actually goes, and why that pattern makes sense.

Yield Plus Liveability, Not Only Trophy Prime

The pattern in the data is clear and consistent. Indian buyers concentrate in **mid and upper-mid communities**, with a smaller prime cohort at the top. The most-cited areas are **Jumeirah Village Circle, Discovery Gardens, Dubai South, Business Bay, Al Furjan and Arjan**, with prime buyers active in **Dubai Marina, Downtown and Palm Jumeirah**. As with the nationality ranking, this breakdown comes from brokerage analyses of DLD data, not from an official DLD nationality bulletin, so treat it as well-evidenced pattern rather than primary statistic.

Why this shape? Because Indian demand has shifted toward **family end-use** and buyers from Tier-2 and Tier-3 cities, alongside the yield investor. Communities like JVC pair strong gross yields, in the **7.5% to 9%** range for high-yield areas, with liveable, family-friendly stock at accessible entry prices. That is a different buy from a trophy apartment on the Palm bought purely for capital appreciation. It is a capital-preservation buy: income now, a home the family can actually use, and a dollar-linked asset base.

COMMUNITY	WHAT THE AREA ATTRACTS
Jumeirah Village Circle (JVC)	The heartland of Indian buying. High gross yields, family stock, accessible entry, strong rental demand.
Discovery Gardens / Al Furjan / Arjan	Value-and-yield communities, popular with first-time and Tier-2/Tier-3 city buyers seeking income.
Dubai South	Growth-story district near Al Maktoum airport and Expo City, land-led long-horizon plays.
Business Bay	Central, liquid, mixed end-use and yield, a step up from JVC for the same investor as they scale.
Marina / Downtown / Palm (prime)	The smaller prime cohort. Lower gross yields near 5.5% to 6.5%, bought for lifestyle and capital growth.

Area concentration attributed to brokerage analyses of DLD transaction data, not a primary DLD nationality release. Yields are gross and area-dependent; see the Dubai sources for ranges.

GROSS RENTAL YIELD RANGES, DUBAI (ILLUSTRATIVE)

Gross yields, upper end of each band, from the shared Dubai sources. Yields vary by building and unit; net yields are lower after costs.

◆ THE COMMON THREAD

The typical Indian buy is not a trophy. It is a yield-plus-liveability asset in a family community, income today and a home the family can use, anchored to the dollar. That is a capital-preservation instinct, and it is a sound one.

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CHAPTER EIGHT

The Honest Caveats

The chapter that keeps the rest honest. The frictions, the resident-tax reality, the rupee both-ways, and the compliance you cannot skip.

The Friction, Stated As Plainly As the Upside

A case worth making is a case worth stress-testing. Here are the real frictions for an Indian buyer, stated as plainly as the advantages, because being oversold is how people get hurt.

The LRS ceiling is real. USD 250,000 per resident per year, about AED 918,000, means a resident cannot fund a AED 2 million Golden-Visa property alone in one year. Family pooling, multi-year staging or a mortgage are required, and pooling must be genuine, own funds from own accounts, to stay FEMA-compliant.

The 20% TCS is a working-capital drag. Every rupee of LRS remittance above ₹10 lakh is withheld at 20% at source. It is creditable and refundable against your Indian tax, so it is not a permanent cost, but you must front it at remittance and wait until assessment to recover it. On a ₹2 crore transfer that is about ₹38 lakh locked up until refund.

The resident-tax reality is the big one. If you are an India resident, Dubai rent and capital gains are taxable in India on worldwide-income principles, and because the UAE charges 0% there is no foreign tax to credit under the DTAA. A resident pays full Indian tax on Dubai income. The tax-free story is true only for a genuine NRI. Do not buy on a promise that does not apply to you.

The rupee cuts both ways. The rupee hit an all-time low around **₹88.4 per US dollar in September 2025** and was Asia's worst-performing major currency in 2025, down about 5.5%. A weakening rupee is a genuine reason to move capital into a dollar-pegged asset, it hedges domestic erosion. But it also raises your entry cost in rupee terms, and if the rupee ever recovers, your rupee-measured return on an AED asset shrinks. Treat it as a real two-way factor, never a guaranteed tailwind.

And Dubai itself is cooling. After a record run, 2026 is a moderation year. ValuStrat sees capital growth slowing to **~10%** from about 19.8% in 2025, and Fitch expects a correction of **up to 15%** peak-to-trough, a supply-led cooling, not a crash. Underwrite for income and a long hold, not for another year of double-digit appreciation.

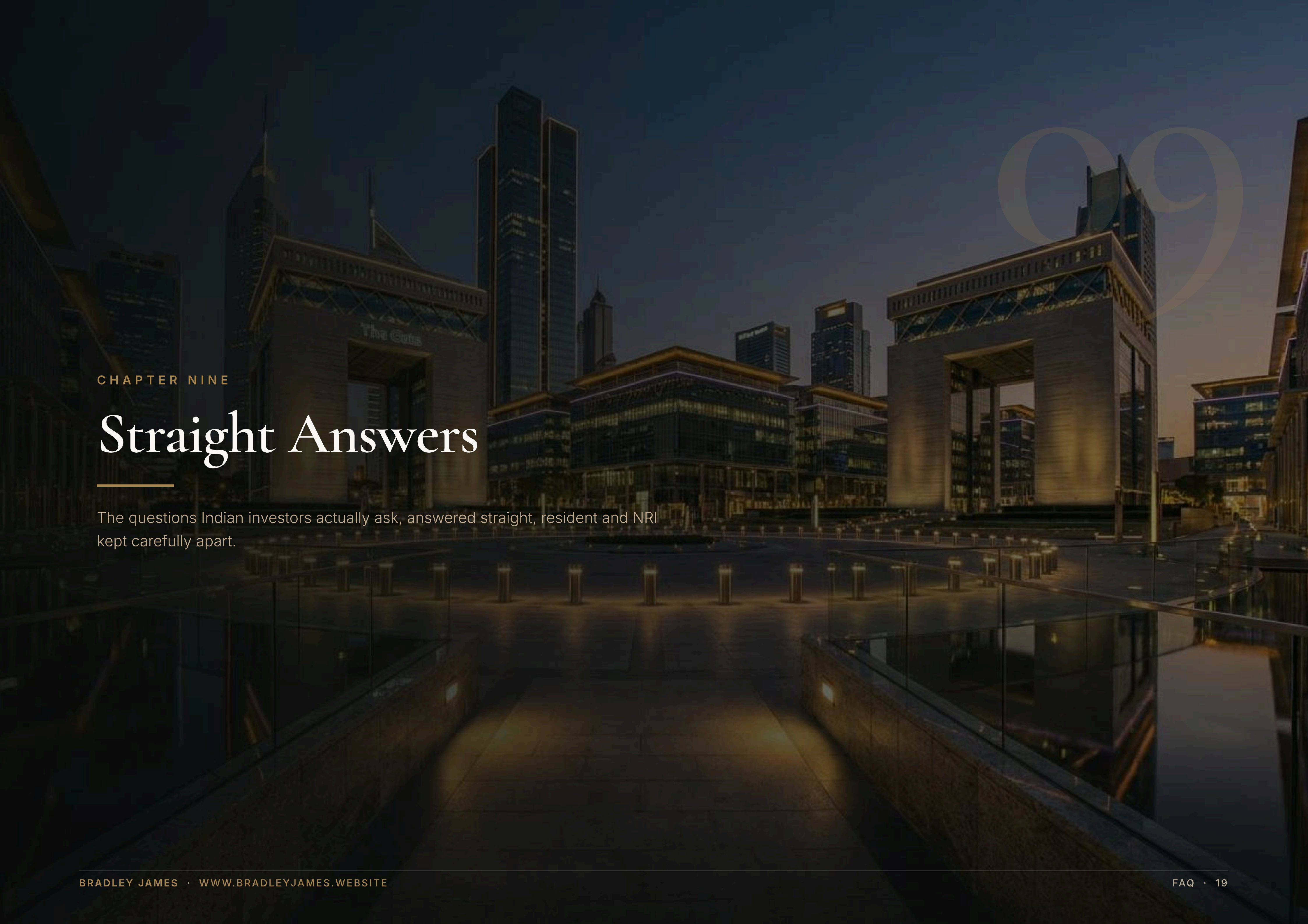
Compliance is not optional. Large LRS outflows into Dubai property have drawn Indian regulatory attention. Overseas assets must be disclosed in your Indian return, on **Schedule FA** for residents, and under-disclosure or LRS-limit breaches carry FEMA and tax penalties. Take professional compliance advice and keep every remittance record.

◆ THE LINE I HOLD

The Indian case for Dubai is genuinely strong, which is exactly why it does not need to be oversold. Anyone who tells a resident that Dubai property is tax-free, or that the 20% TCS is a permanent tax, or that the rupee only helps, is selling, not advising.

◆ THE RULE

"Confirm your residency status first, budget the TCS as a timing cost, disclose on Schedule FA, and underwrite Dubai for income in a cooling year. Then decide."



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CHAPTER NINE

Straight Answers

The questions Indian investors actually ask, answered straight, resident and NRI kept carefully apart.

The Questions Indian Investors Actually Ask

Q. Is Dubai property really tax-free for me?

It depends entirely on your residency. A genuine NRI, spending under 182 days in India, earns Dubai rent and capital gains outside the Indian tax net under Section 5, which combined with the UAE's 0% gives a genuinely tax-free outcome. An India resident is taxed by India on worldwide income, so the same Dubai rent and gains are taxable in India. The tax-free pitch is true for the NRI and false for the resident.

Q. How much can I send from India to buy?

As a resident, USD 250,000 per person per financial year under the RBI's Liberalised Remittance Scheme, roughly AED 918,000 at the 3.6725 peg. Each family member has a separate allowance, so a family of four can remit up to about USD 1,000,000 in one year, each from their own funds. NRIs are outside the LRS and use their own overseas funds with no ceiling.

Q. Is the 20% TCS a tax on buying Dubai property?

No, and this is the most common misunderstanding. It is a Tax Collected at Source on the remittance, at 20% only above a ₹10 lakh annual threshold, under Section 206C(1G). It is fully creditable against your Indian income tax and refundable if it exceeds what you owe. The real cost is cash flow, you front it at remittance and recover it at assessment, not a permanent tax.

Q. Does the India-UAE tax treaty make my Dubai income tax-free?

No. The 1993 DTAA prevents double taxation by crediting tax paid in one country against the other. But the UAE charges 0% on personal rent and gains, so there is no foreign tax to credit. A resident still pays full Indian tax. For a genuine NRI the income is already outside Indian tax, so the treaty is barely needed.

Q. How much property do I need for the Golden Visa?

AED 2 million of property gets you a 10-year renewable UAE residency. The minimum down-payment rule was removed in 2025, and off-plan and mortgaged properties qualify where the DLD valuation reaches AED 2 million. It is self-sponsored and lets you sponsor your family on the same term.

Q. Where do most Indian buyers purchase?

Analyses of DLD data point to Jumeirah Village Circle, Discovery Gardens, Dubai South, Business Bay, Al Furjan and Arjan, with a smaller prime cohort in Marina, Downtown and Palm Jumeirah. The tilt is toward yield-plus-liveability family stock rather than trophy prime, consistent with more end-use and Tier-2/Tier-3 city buyers.

Q. Do I have to declare my Dubai property in India?

If you are a resident, yes. Overseas assets must be disclosed on Schedule FA of your Indian tax return, and LRS remittances must stay within the rules. Under-disclosure or limit breaches carry FEMA and tax penalties, and large outflows into Dubai property have drawn regulatory scrutiny. Take professional compliance advice and keep your records.

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Every Figure, Sourced

Every statistic in this guide is attributed. Where sources differ, a range is used. Links are live and clickable.

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◆ ABOUT BRADLEY

Not a broker, an advisor. I built a business in the UK and spent more than a decade advising people from all walks of life, before moving to Dubai and joining M&M Real Estate to work at a higher strategic level than the typical transactional broker. I specialise exclusively in off-plan investment for overseas and high-net-worth clients, I put my own capital into the projects I recommend, and my business is more than 80% referral-driven, because every client came through someone who trusted me first.

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