

GOVERNMENT OF INDIA
MINISTRY OF HOUSING AND URBAN AFFAIRS
RAJYA SABHA
UNSTARRED QUESTION NO. 380

TO BE ANSWERED ON FEBRUARY 06, 2023

MEASURES TO CONTROL MARKET PRICE IN REAL ESTATE SECTOR

NO. 380. SHRI K.R. SURESH REDDY:

Will the Minister of HOUSING AND URBAN AFFAIRS be pleased to state:

- (a) whether it is a fact that Government has neither provided nor enabled the private sector to provide infrastructure for the much needed additional real estate development on a large scale; and
- (b) If so, corrective measures proposed to be taken by Government, keeping in mind that this has kept supply limited against the demand, which has, in turn, kept the market price of urban real estate high?

ANSWER

**THE MINISTER OF STATE IN THE
MINISTRY OF HOUSING AND URBAN AFFAIRS**

(SHRI KAUSHAL KISHORE)

- (a) & (b): 'Land and Colonization' is a State subject. Therefore, State Governments are primarily responsible to take steps to provide public infrastructure and amenities for much needed additional Real Estate development on a large scale. However, Ministry of Housing and Urban Affairs supplements the efforts of the State Governments through various schemes like Atal Mission for Rejuvenation and Urban Transformation (AMRUT), Smart Cities Mission (SCM), Swachh Bharat Mission (SBM), Urban Transport etc. to strengthen the urban infrastructure.

Status of funds allocation under Urban Development Schemes (as on 8th December, 2022):

Sr. No.	Name of the Mission/ Scheme	Allocation (Rs. in crores)		
		2019-20	2020-21	2021-22
1	AMRUT & AMRUT 2.0	6,210.18	6,382.99	7,197.83
2	SCM	3,450.00	3,400.00	6,600.00
3	SBM-U & SBM-U 2.0	1,251.56	968.92	1,932.56

Further, in order to ensure development of the Real Estate sector in efficient and transparent manner, the Real Estate (Regulation and Development) Act, 2016 (RERA) was enacted by Union Government.

Besides, various tax and non-tax incentives are provided to developers as well as to home buyers for growth and promotion of Real Estate sector.
