

GOVERNMENT OF INDIA
MINISTRY OF HOUSING AND URBAN AFFAIRS
RAJYA SABHA
UNSTARRED QUESTION NO. 1987
TO BE ANSWERED ON AUGUST 07, 2023

NON-COMPLETION OF REAL ESTATE PROJECT

NO. 1987. DR. ANIL AGRAWAL:

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

- (a) the name and number of real estate projects in Delhi, Gurugram, Ghaziabad and Noida which are in a stagnant stage since last more than ten years and above;
- (b) if so, the details thereof and the reasons therefor;
- (c) the number of people who have been affected due to non-completion or non-allotment of their flats as they are paying home loan and living on rented homes;
- (d) whether Government has put pressure on the builders to complete delayed projects; and
- (e) if so, the details thereof?

ANSWER
THE MINISTER OF STATE IN THE
MINISTRY OF HOUSING AND URBAN AFFAIRS
(SHRI KAUSHAL KISHORE)

- (a) to (c): 'Land' and 'Colonization' is a State subject. The data sought is not maintained centrally by Ministry of Housing and Urban Affairs.
- (d) & (e): In order to protect the interest of homebuyers and to ensure transparency and accountability in the Real Estate Sector, Parliament has enacted the Real Estate (Regulation and Development) Act, 2016 (RERA). The Real Estate Regulatory Authority of the concerned State/Union Territory (UT) regulates real estate projects registered under RERA. Further, on lapse or revocation of the registration under RERA, the Regulatory Authority in consultation with the appropriate Government is empowered to take action for carrying out the remaining development works of the project by competent authority or by association of allottees.

Moreover, to give relief to homebuyers of stalled projects, Government has established a Special Window for Completion of Affordable and Mid-Income Housing (SWAMIH investment fund) to provide last mile funding for stalled projects that are net-worth positive and registered under RERA, including those projects that have been declared as Non-Performing Assets (NPAs) or are pending proceedings before the National Company Law Tribunal under the Insolvency and Bankruptcy Code.
