

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 1296
ANSWERED ON FRIDAY, THE 22ND DECEMBER, 2017
[PAUSHA 01, 1939 (SAKA)]**

INCOMPLETE REAL ESTATE PROJECTS

QUESTION

1296. SHRI PANKAJ CHAUDHARY:

**Will the Minister of CORPORATE AFFAIRS
be pleased to state:**

- (a) the details of action being taken by the Government to provide comfort to the homebuyers whose money struck up in the real estate projects;**
- (b) the details of number of real estate projects lying incomplete in the country and the number of homebuyers whose money have been stuck in these projects;**
- (c) whether the Government has taken cognizance that the homebuyers are facing difficulty in repaying the bank loan due to these incomplete real estate projects, if so, the details thereof; and**
- (d) whether the Government proposes to formulate any policy to protect the interests of such homebuyers and if so, the details thereof?**

ANSWER

**MINISTER OF STATE FOR LAW AND JUSTICE (SHRI P. P. CHAUDHARY)
AND CORPORATE AFFAIRS**

(a): In order to protect the rights and interests of consumers and promote uniformity and standardisation of business practices and transactions in the real estate sector, the Ministry of Housing and Urban Affairs has enacted the Real Estate (Regulation and Development) Act, 2016.

(b) to (d): The matter is being looked into.
