

GOVERNMENT OF INDIA

MINISTRY OF HOUSING AND URBAN AFFAIRS

LOK SABHA

UNSTARRED QUESTION NO. 5067

TO BE ANSWERED ON MARCH 27, 2018

LEGISLATION FOR REAL ESTATE SECTOR

No. 5067 SHRI PR. SENTHIL NATHAN :
SHRI BHARATHI MOHAN R. K. :
SHRIMATI V. SATHYA BAMA :

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

- (a) whether the Government proposes to bring out a legislation with relevant provisions to regulate the real estate sector; and
- (b) if so, the details thereof?

ANSWER

THE MINISTER OF STATE (INDEPENDENT CHARGE) OF THE
MINISTRY OF HOUSING AND URBAN AFFAIRS

(SHRI HARDEEP SINGH PURI)

- (a) & (b): The Government of India has enacted the Real Estate (Regulation and Development) Act, 2016 (Act) to bring about transparency and accountability in the real estate sector and to protect the interest of the home buyers. This Act also, inter alia, provides for establishment of Real Estate Regulatory Authorities in the States and Union Territories; and adjudicating mechanism for speedy dispute redressal.
