

GOVERNMENT OF INDIA
MINISTRY OF HOUSING AND URBAN AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 292
TO BE ANSWERED ON DECEMBER 08, 2022

REAL ESTATE PROJECTS

NO. 292. SHRIMATI SHARDABEN ANILBHAI PATEL:
SHRI JAGANNATH SARKAR:
SHRI MITESH RAMESHBHAI PATEL (BAKABHAI):

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

- (a) the number of real estate projects halted in the country during the last three years;**
- (b) the number of people who booked their flats are affected due to incomplete and non-allocation of flats;**
- (c) the reasons for the incomplete construction work of flats and non-allocation thereof; and**
- (d) the steps taken by the Government to provide relief to such people?**

ANSWER

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

(a) to (c): 'Land' and 'Colonization' are State subjects. The data of real estate projects is not maintained centrally by Ministry of Housing and Urban Affairs. In order to protect the interest of homebuyers and to ensure the transparency and accountability in the Real Estate Sector, Ministry of Housing and Urban Affairs has enacted The Real Estate (Regulation and Development) Act, 2016 (RERA).

Under the provisions of RERA, the Real Estate Regulatory Authority of the concerned State/Union Territory (UT) is required to register and regulate real estate projects and real estate agents registered under RERA. The Regulatory Authority is also required to publish and maintain a web portal, containing relevant details of all real estate projects for which registration has been given, for public viewing.

(d):In order to give relief to homebuyers of stalled projects, a Special Window for Completion of Affordable and Mid-Income Housing (SWAMIH investment fund) has been created for funding 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. As on 30th November, 2022, under SWAMIH, 286 deals aggregating to ₹28,393 Crores have been approved and this will benefit around 1,72,467 homebuyers and unlock projects worth ₹76,535 Crore.
