

**GOVERNMENT OF INDIA
MINISTRY OF HOUSING AND URBAN AFFAIRS
LOK SABHA
UNSTARRED QUESTION NO. 3795
TO BE ANSWERED ON MARCH 23, 2023**

HOUSING PROJECTS

**NO. 3795. SHRI RAJVEER SINGH (RAJU BHAIYA):
SHRI RAJA AMARESHWARA NAIK:
SHRI BHOLA SINGH:**

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

- (a) whether the Government has failed to provide solutions to more than one lakh homebuyers who are paying rent and Equated Monthly Instalments (EMIs), both for fifteen years as many housing projects in National Capital Region (NCR) are stalled;**
- (b) if so, whether the Government proposes to bring uniform policy/regulation to make viable such stalled housing projects and if so, the details thereof;**
- (c) whether the Government has collected the data of such stalled housing projects in NCR during last ten years and if so, the details thereof;**
- (d) whether the said situation is a result of nexus of Authority, Builders and Banks since builders siphoned funds into other projects and inactive authorities resulted continued exploitation of homebuyers since 2010 in Noida Extension; and**
- (e) if so, the reaction of the Government thereto including forfeiting project by the Real Estate Regulatory Authority (RERA) in public interest whenever the delay occurred due to Government authorities?**

ANSWER

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

(a) to (e): 'Land' and 'Colonization' are state subjects. The data sought is not maintained centrally by Ministry of Housing and Urban Affairs.

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). 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. 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) 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 17th March, 2023, under SWAMIH, 310 proposals aggregating to ₹31,145 Crores have been approved and this will benefit around 1,91,367 homebuyers and unlock projects worth ₹83,188 Crore.
