

**GOVERNMENT OF INDIA
MINISTRY OF HOUSING AND URBAN AFFAIRS**

LOK SABHA

**UNSTARRED QUESTION NO. 3088
TO BE ANSWERED ON MARCH 12, 2020**

COMMERCIAL REAL ESTATE LOANS

NO. 3088. SHRIMATI MAHUA MOITRA :

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

- (a) whether the recent announcement by the Reserve Bank of India (RBI) for a one year extension for “Commercial Real Estate Loans” is confusing and if so, the details thereof; and**
- (b) whether it is only meant for commercial offices or for all commercial transactions related to real estate sector like homes, buildings, offices, etc. and 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): No Sir, the instructions issued by the Reserve Bank of India (RBI) vide circular of February 07, 2020 are regarding deferment of date of completion (COD)/date of commencement of commercial operations (DCCO) for projects under implementation in Commercial Real Estate (CRE) sector. The instructions are applicable for project loans classified as commercial real estate, including Commercial Real Estate – Residential Housing (CRE-RH) in terms of existing instructions. The Guidelines on Classification of Exposures as Commercial Real Estate (CRE) Exposures have been issued by RBI vide its circular dated September 9, 2009 and the definition of CRE-RH has been prescribed in terms of the circular dated June 21, 2013.**
