

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

**UNSTARRED QUESTION NO. 1979
TO BE ANSWERED ON JULY 28, 2022**

DEVELOPERS OF WAVE CITY

NO. 1979. SHRI UPENDRA SINGH RAWAT:

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

- (a) the total number of developers in Ghaziabad including Wave city project which was started in 2005 and 2016 have not fulfilled their legal obligations and guarantees to the subscribers of their housing schemes at the time of booking of flats in their projects;**
- (b) whether the Government is aware that the developers of the wave city has badly delayed the completion of the project and is now demanding higher transfer and processing charges for transfer of the ownership of flat and delivering incomplete flats without the facilities and guarantees at the time of booking and if so, the details thereof;**
- (c) whether the Government intend to take any immediate the steps to provide relief to these common people who are being cheated by these developers of the said projects and issue necessary advisory to the State Governments of Uttar Pradesh and Haryana in this regard; and**
- (d) if so, the details thereof and if not, the reasons therefor?**

ANSWER

**THE MINISTER OF STATE IN THE
MINISTRY OF HOUSING AND URBAN AFFAIRS**

(SHRI KAUSHAL KISHORE)

- (a) to (d): 'Land and Colonization' is a State subject. The data sought is not centrally maintained by Ministry of Housing and Urban Affairs.**

Parliament has enacted the Real Estate (Regulation and Development) Act, 2016, [RERA] to safeguard the interest of homebuyers. Under the provisions of RERA, the Real Estate Regulatory Authority of the concerned State/Union Territory is required to publish and maintain a website of records for public viewing of relevant details of all registered real estate projects.

Further Section 4(2)(I)(D) of the Act provides for compulsory deposit of seventy per cent of the amount realized from allottees in a separate bank account to cover the cost of construction and land cost which shall be used only for that purpose.

RERA, inter-alia, makes the promoter liable for refund of amount, with interest and compensation, in applicable cases, in accordance with the relevant provisions, in case the promoter fails to complete the project or is unable to give possession of the apartment or plot as per the terms of the agreement for sale.
