

Monitoring mechanism for real estate projects

†2121. SHRI KAPTAN SINGH SOLANKI: Will the Minister of HOUSING AND URBAN POVERTY ALLEVIATION be pleased to state:

(a) the monitoring mechanism to ensure timely completion of work of real estate projects especially housing projects in metropolitan cities;

(b) whether there is any ombudsman to resolve the disputes between the builder and the buyer;

(c) if so, the details thereof; and

(d) if not, the reasons for neglecting such an important issue?

THE MINISTER OF HOUSING AND URBAN POVERTY ALLEVIATION (SHRI AJAY MAKEN): (a) The Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963 and the West Bengal Building (Regulation of Promotion of Construction and Transfer by Promoters) Act, 1993 enable the respective State Governments to monitor timely completion of real estate projects for Mumbai and Kolkata.

(b) and (c) Enabling provisions have been made in various States like Maharashtra, Punjab, Uttar Pradesh, West Bengal and Andhra Pradesh through the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act, 1963; the Punjab Apartment and Property Regulation Act, 1995; the Uttar Pradesh Ownership of Flats Act 1975; the West Bengal Building (Regulation of Promotion of Construction and Transfer by Promoters) Act, 1993; and the Andhra Pradesh Apartments (Promotion of Construction and Ownership) Act, 1987 respectively for resolution of disputes between builders and buyers.

(d) In order to provide a uniform regulatory environment to enforce disclosure, fair practice and accountability norms and fast track dispute resolution mechanism in real estate transactions, the Ministry of Housing and Urban Poverty Alleviation has drafted a Bill titled 'Real Estate (Regulation and Development) Bill, 2012 in consultation with all stakeholders. Provisions for dispute resolution mechanism have been brought out in the said Bill. Since necessary approvals for introducing the same in Parliament have not been received, no time-frame can be assigned for its finalization at this juncture.

†Original notice of the question was received in Hindi.