

Regulations, 2019 for conferring or recognising ownership or mortgage or transfer rights to the residents of 1,731 Unauthorised Colonies have been notified by Delhi Development Authority (DDA) on 29th October, 2019. The procedure for registering application by the residents of these colonies and the process for conferment and recognition of rights is provided in the regulations. The regulations are available at https://dda.org.in/tendernotices_docs/may2018/ATT0000431102019.pdf.

Financial status of real estate sector

†2644. DR. KIRODI LAL MEENA: Will the Minister of HOUSING AND URBAN AFFAIRS be pleased to state:

- (a) whether Government is aware of the poor financial status of real estate companies;
- (b) whether Government has assessed the difficulties being faced by the buyers of houses owing to financial crisis of these companies;
- (c) if so, the details thereof and if not, the reasons therefor;
- (d) whether Government has taken any steps to give relief to the home buyers who have been waiting to get their homes for years; and
- (e) if so, the details thereof and if not the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF HOUSING AND URBAN AFFAIRS (SHRI HARDEEP SINGH PURI): (a) to (e) 'Land' and 'Colonisation' are State subjects. Ministry of Housing and Urban Affairs does not maintain data of housing projects and financial status of real estate companies.

Government has taken various initiatives for homebuyers and Housing sector. Goods and Service Tax (GST) on under-construction Affordable Housing project has been reduced from 8% to 1% without Input Tax Credit (ITC) and in case of other housing projects, from 12% to 5% without ITC; Affordable Housing Fund has been established in National Housing Bank by using backlog in the priority sector lending to reduce interest burden on affordable Housing; additional deduction of ₹ 1.5 lakh on account of interest on home loans in addition to existing deduction of ₹ 2 lakh for affordable housing; the benefits of availing up to 100% deduction on profits under

†Original notice of the question was received in Hindi.

Section 80-1BA of the Income Tax Act has been extended to the affordable housing projects approved till 31st March, 2020; and the scope of affordable housing projects has been enhanced from 30 to 60 square meters in metrocities and 60 to 90 square meters in non-metro cities for availing the benefit under Section 80-IBA.

In order to give relief to homebuyers of stalled projects, the Union Cabinet has approved creation of a special window to provide last mile funding to the stressed affordable and middle-income housing projects in the country, in the form of one or more Alternate Investment Funds (AIFs) for funding projects that are RERA registered and net-worth positive, including those projects that have been declared as Non Performing Assets (NPAs) or are pending proceedings before the National Company Law Tribunal (NCLT) under the Insolvency and Bankruptcy Code (IBC).

Amount sanctioned under PMAY (U)

2645. SHRI AHAMED HASSAN: Will the Minister of HOUSING AND URBAN AFFAIRS be pleased to state:

- (a) whether it is a fact that amount sanctioned to State Governments has not been released under Pradhan Mantri Awas Yojana (Urban) [PMAY (U)] on time;
- (b) if so, the details thereof and the reasons therefor;
- (c) the State-wise details of amount sanctioned and released under PMAY (U) scheme during last three years; and
- (d) how many houses have to be constructed for urban poor till 2022, according to Government?

THE MINISTER OF STATE OF THE MINISTRY OF HOUSING AND URBAN AFFAIRS (SHRI HARDEEP SINGH PURI): (a) to (c) Under Pradhan Mantri Awas Yojana (Urban) [PMAY(U)], central assistance is released in three installments of 40%, 40%, and 20% each based on various compliances fulfilled by the concerned States/Union Territories (UTs) in respect of the approved projects. Subsidy under Credit Linked Subsidy Scheme of PMAY (U) is released by Central Nodal Agencies upfront to the beneficiary's account upon satisfaction of necessary procedural requirement. Accordingly, central assistance/subsidy of ₹ 46,200.73 crore has been released out of the sanctioned amount of ₹ 1,12,397.40 crore during the last three years. The State/