O.I.H.

GOVERNMENT OF INDIA
MINISTRY OF HOUSING AND URBAN AFFAIRS

RAJYA SABHA

UNSTARRED QUESTION NO. 1844

TO BE ANSWERED ON MARCH 10, 2021

SAFEGUARDS FOR STAKEHOLDERS IN REAL ESTATE SECTOR

NO. 1844. SHRI SATISH CHANDRA DUBEY:

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

(a) whether any advisory has been issued or measures have been adopted to protect the interests of home buyers and all stakeholder in the real estate industry; and

(b) 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) to (b) Central Government enacted a new legislation Real Estate (Regulation and Development) Act, [RERA] in May, 2016 to protect the interest of homebuyers.

In view of the situation created by the global pandemic COVID-19 (Corona Virus), reverse migration of labourers and breakdown of construction material supply chains, the construction activities of real estate projects were affected adversely across the country.

Under the 'Atmanirbhar Bharat Abhiyan', to protect the interest of all stakeholders including homebuyers, Ministry of Housing and Urban Affairs issued an Advisory to all States / Union Territories (UTs) and their Real Estate Regulatory Authorities to treat COVID-19 pandemic as force majeure and automatically extend the registration/completion date of all projects registered under Real Estate (Regulation and Development) Act, 2016 [RERA] for a period of 6 months where completion date expires on or after 25th March, 2020 and to allow further extension of 3 months, if the situation so demands, for the reasons to be recorded in writing and also extend concurrently the timelines of other statutory compliances pertaining to real estate project such as; quarterly filing of details of booked apartments or plots and garages, list of approvals taken, status of the project etc. under provisions of RERA and rules & regulations made thereunder.

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