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# Face-off between builders-govt to intensify as RERA kicks in

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**NEWDELHI:** After months of delay, most Indian states now have a real estate regulator.

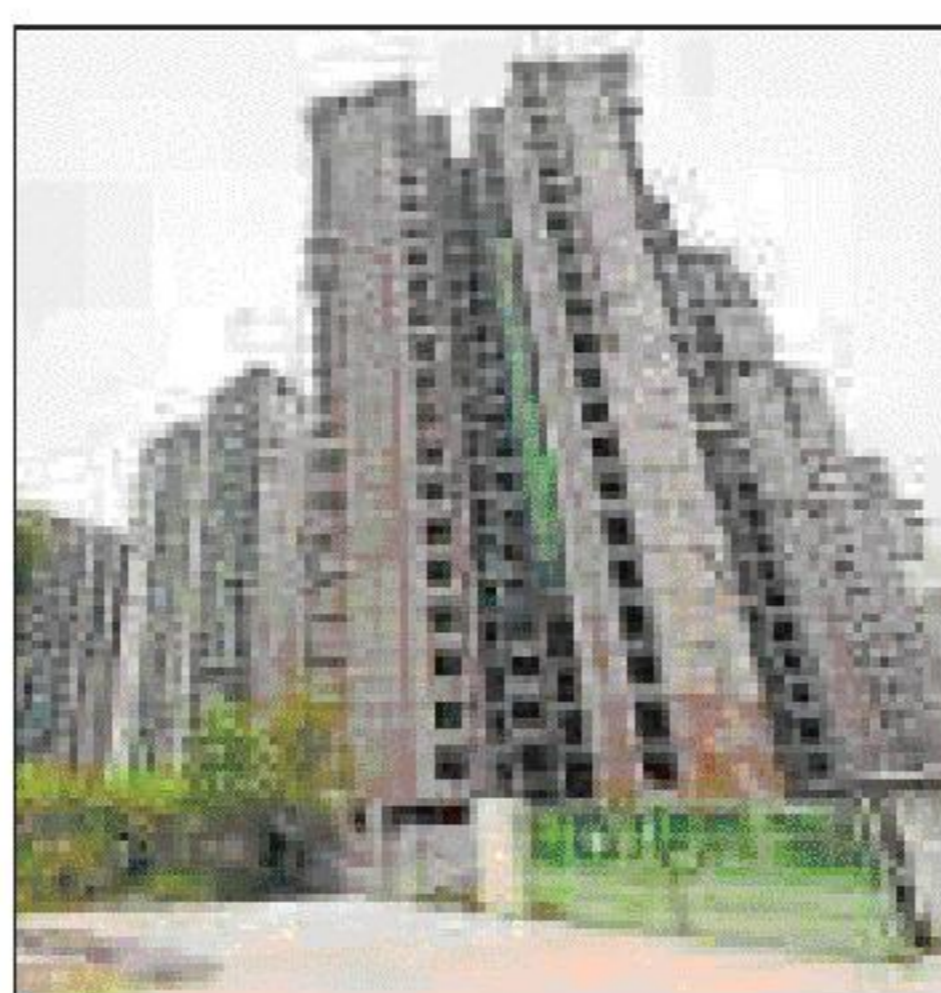
Since May 1, more than 18,600 projects have been registered in eight big states alone, data shows, allowing buyers a peek into what is on market and to seek remedy in case of a delay or cost overruns, data shows.

Parliament had in May 2016 passed the landmark real estate regulatory authority (Rera) act, requiring the Centre and states to regulate residential and commercial projects to protect the interests of buyers.

One of the biggest real estate markets in the country, Maharashtra leads with 13,000 projects registered so far.

As many as 12,500 of these are "ongoing projects", those on which the work started before the law kicked in but are yet to get a completion certificate.

"We do not have a database of all ongoing projects but...our guess is that close to 90 % of the big ongoing projects have already applied for registration," Maharashtra Rera chairman Gautam Chatterjee told



**In Noida and Greater Noida, thousands of homebuyers are up in arms with several projects stuck.** HT FILE

Hindustan Times on Sunday.

The reality law requires all ongoing and new projects to register with Rera.

For ongoing projects, the deadline was July 31 without which developers can't market their residential or commercial properties.

Violation of the guidelines will invite a penalty of up to 10 % of the project cost.

Chatterjee said they had received 52 complaints from buyers and had disposed some of them.

"As of now, on a case to case basis, we are imposing penalty

varying from ₹50,000 to ₹10 lakh," he said.

In Uttar Pradesh 1,850 ongoing projects were registered till last week and the regulator received 125 complaints.

"We are now in the process of collecting data of all ongoing projects in the last three years that have not received completion certificates. Once we have the data, we can go after developers who are yet to register," UP principal secretary (housing) Mukesh Singhal said.

The UP regulator covers Noida and Greater Noida, where thousands of homebuyers are up in arms with several projects making little headway.

For instance, the insolvency proceedings against Jaypee Infratech has left more than 30,000 people in the lurch.

Of the 36 states and union territories, 24 have put in place either a permanent or an interim regulator but registration is yet to pick up pace in most states.

In Haryana, developers have sent in applications for 502 projects. Ninety have been registered. In Madhya Pradesh and Karnataka, 1,500 and 1,150 projects, majority of them ongoing, have been registered.

