

**GOVERNMENT OF INDIA
HOUSING AND URBAN POVERTY ALLEVIATION
LOK SABHA**

UNSTARRED QUESTION NO:1382

ANSWERED ON:27.11.2009

REGULATORY BODY FOR REAL ESTATE SECTOR

Chauhan Shri Sanjay Singh;Choudhry Smt. Shruti;Dhruvanarayana Shri R. ;Khaire Shri Chandrakant Bhaurao;Muttemwar Shri Vilas Baburao;Patel Shri Devji;Pradhan Shri Nityananda;Sarvey Shri Sathyanarayana;Vinay Kumar Alias Vinnu Shri

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

- (a) whether the Government proposes to set up a regulatory body for the real estate sector;
- (b) if so, the details thereof;
- (c) whether the Government has also finalized the draft bill in this regard eliciting comments from all the stakeholders;
- (d) if so, the opinion expressed by the stakeholders on the draft bill; and
- (e) the time by which the bill is likely to be finalized and introduced?

Answer

THE MINISTER OF HOUSING & URBAN POVERTY ALLEVIATION (KUMARI SELJA)

(a)to(e) In order to promote planned and healthy real estate development of colonies and apartments with a view to protecting consumer interest on the one hand and to facilitate smooth and speedy urban construction on the other, the Ministry in consultation with various stakeholders has drafted a draft Model Real Estate (Regulation of Development) Act 200 , The draft bill has been put on the website of the Ministry ([http:// mhupa.gov.in](http://mhupa.gov.in)). Comments/ suggestions on the draft bill were sought by 06.11.2009 through the web site and issue of public notice and the feedback received is being collated and compiled for suitably incorporating in the proposed bill.