

Regarding remedial measures to ensure completion of stalled housing projects in NOIDA/Greater NOIDA-laid

SHRI BHOLA SINGH (BULANDSHAHR): The Government had constituted a committee on Rehabilitation of Legacy Stalled Real Estate Projects under chairmanship of Amitabh Kant which has submitted its report. The main recommendations of the committee were for the State Governments for setting-up a rehabilitation package to get the stalled projects running again. The committee's report estimates that 4.12 lakh dwelling units of Rs.4.08 lakh crore were 'stressed' and about 2.40 lakh were in the NCR. It urges the Government to prepare a detailed scheme for using SWAMIH Fund to proactively finance the stalled projects and the requirement of minimum Internal Rate of Return and first charge in the SWAMIH fund should be reworked. In view of 2.40 lakh stalled dwelling units in NCR, mostly from Greater Noida, I request Government to expedite the resolution process so that construction work may be started at the earliest and the dream of their own home for lakh of homebuyers may be fulfilled. I request Government to instruct NOIDA/GNIDA Authorities to slash their dues and waive off all interest on defaulter builders to make viable such stalled housing projects and take remedial steps including facilities to new entities who are coming forward for completing the stalled housing projects in Greater Noida West.