

**GOVERNMENT OF INDIA
URBAN DEVELOPMENT
LOK SABHA**

UNSTARRED QUESTION NO:1323

ANSWERED ON:07.03.2008

REGULATION FOR REAL ESTATE

Dube Shri Ramesh;Kharventhan Shri Salarapatty Kuppusamy;Sarvey Shri Sathyanarayana

Will the Minister of URBAN DEVELOPMENT be pleased to state:

- (a) whether the Government has drafted Real Estate Management (Regulation and Control) Bill, to control the Real Estate Prices;
- (b) if so, the main features thereof;
- (c) if not, the reasons therefor; and
- (d) the time by which the Bill is likely to be introduced?

Answer

MINISTER OF URBAN DEVELOPMENT(SHRI S.JAIPAL REDDY)

(a)to(d): As per Entry 5 of the State List in the 7th Schedule of the Constitution of India, `Local Government` is a State subject.The regulation of private developers and builders comes under the purview of State Governments, Urban Local Bodies/Development Authorities who control their activities under the provisions of State Town & Country Planning/City Development Authority Acts.However,the Government is considering formulation of a Real Estate Management (Regulation and Control) Bill which will be applicable to the National Capital Territory of Delhi and may serve as a model legislation for other States.The Bill is at draft stage.