

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:4913  
ANSWERED ON:02.09.2011  
HOME LOANS  
Panda Shri Baijayant

**Will the Minister of FINANCE be pleased to state:**

- (a) whether Government proposes to issue directions to Banks and Financial Institutions, which have provided loans to home buyers in Noida Extension area of Greater Noida, to waive off their interest in the wake of recent Allahabad High Court judgment regarding quashing of Land Acquisition by Greater Noida Industrial Development Authority (GNIDA);
- (b) if not, whether the Government plan to provide financial relief to affected home buyers in Noida Extension;
- (c) whether in case of refund of money by builders, insurance amount taken by the Banks/ Financial Institutions LIC and GIC Housing Finance Limited and service tax taken by the Service Tax Department through builders shall also be returned back; and
- (d) if not, the remedial measures taken by the Government in this regard so that hard earned money of home buyers do not go waste without their mistake?

**Answer**

The Minister of State in the Ministry of Finance (Shri Namu Narain Meena)

- (a) to (d): No such proposal is under consideration of the Government at present.