

Real Estate (Regulation and Development) Act 2016: Misplaced Euphoria?

Ajar Rab

Partner, Rab & Rab Associates LLP, Dehradun. International Policy Consultant, Lexidale
Non- Resident Expert at Vidhi Legal Centre for Policy

Abstract

The Real Estate (Regulation and Development) Act, 2016 has brought cheer and optimism amongst consumers who have struggled for years against heavy weight corporations and builders. The real estate sector has been one of the largest sources of black money and fraudulent transactions. Seeking to provide statutory recognition and protection to the rights of the buyers, the Act is much needed and fills a grave lacuna in policy and intends to regulate a sector which was hitherto unregulated. The paper highlights the history of the legislation, its salient features and how the provisions of the Act further the objectives listed out in the preamble. Taking a deeper and more critical look at the provisions, the Act falls short on various counts, and the practical implementation of some provisions seems rather difficult, if not impossible. Some of the shortcomings of the Act, unless remedied, are so fundamental that the Act fails to achieve its objectives of regulation, protection of consumers and speedy dispute redressal. Thus, this paper argues that without necessary amendments and observation of the practical implementation of the Act, the euphoria of the victory consumer rights and builders now being at the mercy of consumers is premature and at best, misplaced.

Keywords : Real Estate, builders, fraudulent transactions, legislation.

I. Introduction

The passing of the Real Estate (Regulation and Development) Act, 2016,¹ (“Act”) has been received by people with much hope and a sense of delayed justice against big corporations and builders. The real estate sector has been infamous, and at times even synonymous for black money, mafia, fraud etc.² and the political will to bring real estate under regulation must be lauded. While some states such as Maharashtra,³ Haryana,⁴ made efforts to regulate the sector, by and large the sector was hitherto unregulated. Consumer grievances were addressed largely by the consumer forums under the Consumer Protection Act, 1986 (“COPRA”) and claims of unfair trade practice by the Competition Commission of India (“CCI”) under the Competition Act, 2002 (“CA”). Different forums at different points of time addressed issues such as unfair buyer’s agreement, breach of contract, and illegal construction.⁵ However, the need and glaring absence of a single regulator leading to poor dispute resolution in the real estate sector was pointed out by the CCI.⁶ Thus, the Act seeks to regulate the real estate sector and provide for adjudication of consumer rights.⁷

The Act has given hope to many frustrated consumers who have been made to beg, plead, fight and litigate for years before they have finally been given possession of the promised apartment or get the refund of their hard-earned life savings.⁸ Several highlights of the Act such as 70% of the collection to be put in an escrow, refund of money with interest etc. have been making rounds in the news,⁹ and has made consumers more willing to bring actions against builders, while at the same time, the builders are looking for ways to shirk of their liability under the Act.

Further, new bodies for grievance redressal such as the Real Estate Regulatory Authority¹⁰ (“**RERA**”), the Adjudicating Officer¹¹ (“**AO**”) and Real Estate Appellate Tribunal¹² (“**REAT**”) have been setup to provide speedy dispute resolution and provide justice to innocent consumers.

Undoubtedly, the passing of the Act is a huge welcome step towards cleaning up a sector marred by corruption and crime. However, without examining the provisions of the Act in greater detail and considering their practical implementation, the euphoria around the consumers’ rights against the builders, seems a bit misplaced. Part-II of this paper examines the history of the legislation and the various modifications it endured before finally being passed as the Act. Part – III highlights its salient features and how the provisions further the objectives listed in the preamble. Part - IV of the paper takes a critical look at the intent behind the provisions, their practical implementation and the shortcomings.

II. History of the Real Estate Act

The proposal to enact a legislation for regulation of the real estate sector was first discussed in January 2009 at the National Conference of Housing Ministers of States and Union Territories,¹³ and a Model Real Estate (Regulation and Development) Act, 2009 (“**2009 Model Law**”) was circulated for comments on September 23, 2009.¹⁴ The 2009 Model Law was to provide a legislative framework which State government(s) could choose while enacting their own respective laws.¹⁵

Such an idea was mooted because different aspects of real estate were regulated by various departments and levels of the State government under their respective state, town, and country planning, or apartment ownership Acts wherein, land use and development was regulated under the town and country planning Acts and ownership of apartments was regulated under the apartment ownership Acts. Construction approvals were given by local and state level bodies, apart from clearances required under Central legislations. Thus, the 2009 Model Law was the first step towards creating a central legislation in the field of real estate.

2.1 Model Law 2009

The initiative and action of the government in drafting a model law for comments within barely 9 months of the proposal to regulate the real estate sector is most commendable. However, it is pertinent to note that during that time the 2009 Model Law only sought to establish a regulatory authority and appellate tribunal to “*regulate, control and promote planned and healthy development and construction, sale, transfer and management of colonies, residential buildings, apartments and other similar properties*”.¹⁶ In unequivocal terms, the 2009 Model Law sought to protect the interest of the public and ensure the smooth and speed construction and maintenance of colonies, residential buildings etc. The draft left out commercial buildings from its ambit and did not intend to provide redressal mechanisms.¹⁷ Interestingly, the 2009 Model Law also left out real estate agents and only focused on the duties of the promoter and did not provide for a provision similar to § 31 of the Act for complaints to the RERA and the AO.

2.2 Draft Bill 2011

On November 9, 2011, a revised draft of the bill was circulated for comments, and the language of the preamble had changed drastically to not only cover residential properties but also commercial properties. The language and reference to colonies and residential buildings was substituted with ‘*immovable properties*’ and the intent to regulate was expanded to adjudication of disputes and hearing of appeals.¹⁸ Further, while the bill defined a real estate agent,¹⁹ it did not mandate the registration of real estate agents, and only imposed an obligation on the promoter

under § 8(2)(n) to disclose the name and address of the real agents associated with the proposed project.²⁰

2.3 The Real Estate (Regulation and Development) Bill, 2013

The most comprehensive redo of the Bill came in 2013 in the Real Estate (Regulation and Development) Bill, 2013 (“**2013 Bill**”), wherein the preamble almost mirrored the language of the preamble of the Act but did not provide the objective of speedy dispute redressal.²¹ While the reference to the word ‘residential’ have been deleted from the preamble, the applicability had been restricted only to residential real estate projects which were more than 1000 sq. mts. in area or intended to construct more than 12 apartments.²²

The Rajya Sabha Select Committee in its report suggested several amendments to the 2013 Bill, *inter-alia*, the inclusion of commercial and industrial projects under the ambit of the proposed legislation, reduction of the area and the number of apartments for applicability, the requirement of 70% of the funds to be put in an escrow account to be lowered to 50%, and the definition of carpet area to be changed along with the change in the definition of the completion certificate to separately define completion and occupation certificate.²³ The Standing Committee on Urban Development also submitted its report and proposed several other changes including mandatory registration of all real estate agents, single window system and digitation of records, limiting the power of delegated legislation and defining net useable floor area in the definition of carpet area.²⁴

2.4 The Real Estate (Regulation and Development) Bill, 2015

Taking into account all proposed suggestions, reports and comments from various stakeholders, the Real Estate (Regulation and Development) Bill of 2015 Act came to be passed as the Act in 2016 incorporating several suggestions, amendments from various stakeholders and the Standing Committee appointed to review the proposed legislation.

III. Salient Features

Before the enactment of the Act, the rights and duties of the buyer and the builder were regulated by contract and there was no statutory protection accorded to the rights of the buyer. The only respite was the COPRA, which was also inadequate.²⁵ The Act, after going through several modifications in what it sought to achieve, finally got passed with three broad objectives i.e. *first*, regulation and promotion of the real estate sector, *second*, protection of the interest of the consumers in the real estate sector and *third*, speedy dispute redressal.²⁶ The following paragraphs take a deeper look at each of these objectives and highlights the provisions which furthers the said objectives.

3.1 Regulation

In order to fulfill its mandate of regulation, the Act provides for the establishment of the RERA in each State and the functions of the RERA, *inter-alia*, include the following: -

1. Registration and regulation of real estate projects and real estate agents²⁷ – the Act mandates the registration of every real estate project with the RERA before any advertisement, marketing or invitation to any purchaser is made by the builder to any allottee.²⁸ Similarly, the Act mandates that no real estate agent shall facilitate the sale or purchase of a plot, apartment or building in a real estate project or its part, without prior registration under the Act.²⁹
2. Publish and maintain a website of records – The RERA shall maintain records for public

viewing, of all real estate projects which have been given registration, including information supplied at the time of application for registration.³⁰ Furthering the intent of cleaning up the sector, the application for registration of the real estate project has to be accompanied by several documents, declarations and affidavits, providing various details about the promoters, location, title of the land, cases pending against the promoters, proforma of documents to be executed etc.³¹ Worthy of note amongst these requirements is an affidavit signed by the promoter confirming the valid legal title of the land,³² free from all encumbrances,³³ along with an undertaking with respect to the time period under which he undertakes to complete the project or phase thereof,³⁴ and that 70% of the amounts realized shall be deposited in a separate bank account to cover the cost of construction and the cost of land and shall be used exclusively for the concerned real estate project.³⁵

Interestingly, along with the aforesaid undertaking, the Act mandates a 6-month audit of the separate bank account by a chartered accountant, verifying that the amounts withdrawn from the said bank account have been used only for the concerned real estate project and nothing else.³⁶

The RERA is also to maintain a database on its website, for public viewing, containing the names and photographs of promoters who are defaulters under the Act or those who have been penalized under the Act, or whose registered has been revoked.³⁷ Also, the website of the RERA in each state is required to maintain a database of the names and photographs of the real estate agents, including whose registration has been rejected or revoked.³⁸

3. To ensure compliance of the Act.³⁹

Apart from the foregoing, the Act empowers the RERA to call for information, conduct investigations against any promoter or allottee for violations of the Act on a complaint or *suomotu*⁴⁰ and also refer matters to the CCI.⁴¹ The RERA also is responsible to make recommendations to its respective State Government for facilitating the growth and promotion of a healthy, transparent, efficient and competitive real estate sector.⁴² The State Government can also seek the opinion of the RERA on the possible effect of a policy or law on the real estate sector, if it so desires and also submit cases to the CCI.⁴³ However, such opinion shall not be binding.⁴⁴

3.2 Protection of Consumers

The next and one of the prime objectives of the Act was to protect consumers who have been subjected to unscrupulous exploitation by the builders. The initial proposal in 2009 and all subsequent modifications in 2011, 2013, 2015 and finally, in 2016 all sought to remedy the growing problem of real estate fraud, lack of consumer protection and standardization of business practices and transactions in the real estate sector.⁴⁵

One of the main concerns in consumer protection in this sector was delay in possession of the apartment by builders to the consumers. The other practices that exploited consumers was the delay in refund of money paid, fraud with respect to title of land, change of area or dimensions at the time of handing over of possession and use of funds in other projects.⁴⁶ Earlier, all these corrupt practices could continue because there was no statutory protection and the only remedy available to the buyers was curative i.e. file a claim under the COPRA, that too only if the agreement was non-commercial and the complainant would fall within the definition of a consumer.⁴⁷ However, the Act now turns the table and provides, *inter-alia*, for the following:-

1. Veracity of advertisement or prospectus – in case any person makes an advance or deposit on

the basis of the information contained in the notice advertisement or prospectus, and sustains any loss or damage by reason of any incorrect, false statement, then he can sue the promoter for compensation for such loss.⁴⁸ Alternatively, a person affected by such mis-statement can also withdraw from the project and in such event, the person shall be entitled for his entire investment along with interest.⁴⁹ It is extremely pertinent to note that the interest payable shall be two percent above the SBI highest marginal cost of lending rate,⁵⁰ and the refund has to be done within in forty five (45) days.⁵¹

2. Execution of agreement to sell – In order to check fraud, the Act now prohibits a builder from accepting a sum of more than 10 % of the cost of the apartment, plot or building without first entering into a written registered agreement to sell.⁵² Such agreement to sell shall specify particulars of development of the project including the construction of building and apartments, along with internal and external work, the dates and manner of payment, the date of possession, and the rate of interest payable by the promoter to the allottee and by the allottee to the promoter in case of default.⁵³
3. Adherence to sanction plans – The Act mandates that the project shall be developed only as per sanctioned plan and no alterations to such plans can be made without the previous written consent of the two-thirds of the allottee's.⁵⁴
4. Rectification of defects – Most complaints against builders are that of poor quality, defect in workmanship, and lack of promised services. Remediating in this problem, the Act provides that in case of any structural defect or any other defect in workmanship, quality or provision of services, or any other obligations of the promoter as per the agreement to sell, brought to the notice of the promoter within a period of five years from the date of handing over a possession, shall be rectified within thirty days, failing which the allottee shall be entitled to receive appropriate compensation for such defects.⁵⁵
5. Prohibition on transfer to third party – The Act prohibits the transfer of a real estate project to a third party without obtaining prior written consent from two-third allottees and without the prior written approval of the RERA.⁵⁶
6. Insurance of real estate project – The promoter is now legally obliged to obtain insurance with respect to title of land and building and construction of the real estate project.⁵⁷
7. Transfer of title – The promoter is bound to execute a registered conveyance deed in favour of the allottee within three months of the date of issue of the occupancy certificate.⁵⁸ The promoter is also legally obliged to handover the necessary documents and plans, including common areas, within thirty days of obtaining the occupancy certificate.⁵⁹
8. Return of money and compensation – If the promoter fails to handover possession in within the time mentioned in the agreement to sell, then he shall be liable on demand to the allottee, to return the amount received by the promoter along with interest.⁶⁰ Alternatively, in case the allottee does not intend to withdraw from the project, the promoter shall pay interest for every month of delay, till the handing over of possession.⁶¹
9. Compensation for defect of title – Curiously, the Act provides for compensation for defect of title of land and further states that a claim for compensation with respect to defective title shall not be barred by limitation under any law for the time being in force.⁶²

3.3 Speedy Dispute Redressal

From the foregoing, it is evidently clear that the Act has given more meaning and teeth to the rights of the consumers and consequently, for effective implementation of these rights, the Act

provides for adjudication by the RERA and AO.⁶³The Act provides that any aggrieved person may file a complaint with the RERA or the AO for any violation and contravention of the Act against any promoter, allottee, or real estate agent.⁶⁴ It is important to note that the Act also impliedly recognizes class action as it includes within the definition of person, association of allottees or any voluntary consumer association.⁶⁵ The Act also states that the RERA and the REAT shall have the same powers as those vested in the Civil Court.⁶⁶ Interestingly, while the Act provides the REAT with sixty days to dispose-off the appeal,⁶⁷ and the AO with sixty days to dispose-off the application for compensation,⁶⁸ the Act does not mention any timeline for disposal of complaints to the RERA.

IV. Criticism

There is hardly any doubt that the Act is a welcome move and will grant a huge impetus to consumer rights, however, the Act falls short on many counts and could have been far more effective and holistic in addressing the issues plaguing the real estate sector. Of the many criticisms that can be levied against the Act, the most important ones are as follows: -

1. Scope and Applicability – Currently, the Act applies only to land exceeding 500 sq. mts. or projects having more than 8 apartments. Such a threshold will more or less apply to large projects and projects in the urban and semi-urban areas, leaving the rural and semi-rural areas remedy less and the sector beyond regulation.⁶⁹ Since, the legislation was enacted to regulate and protect consumers across the country, keeping such a high threshold would in effect make the Act far less effective and would leave rural and semi-rural population at the mercy of builders, which is a class that in fact needs maximum protection.

Furthermore, the threshold logically leaves out real estate agents associated in transactions of smaller scale and therefore, does not fulfil its intent of curbing fraud and making the real estate agents liable. While the earlier versions of the Act applied to land exceeding 1000 sq. mts. or projects having more than 12 apartments, the Standing Committee on Urban Development in his report recommended lowering the threshold to 100 sq. mts. and three apartments.⁷⁰

2. Rectification of Defects – §14(3) of the Act mandates the builder to rectify defects within 30 days even after five years of handing over possession, or paying compensation for the same. This provision is quite onerous on the builder and the possibility of abuse is quite high. Consumers may file complaints against the builders for minor defects, which, without necessary proof and verification, may have arisen due to use, wear and tear, or negligence of the consumers themselves. To cast the statutory obligation on the builders for rectifying all defects may open the flood gates of frivolous litigation and the redressal bodies under the Act may unnecessarily be burdened with excessive work load leading to delay in disposal, and ultimately fail in fulfilling the objective of speedy dispute resolution.

It is relevant to note that in order to circumvent this onerous liability, the builders may seek additional undertakings or execute relevant documentation limiting their liabilities under this provision. Therefore, the practical implementation and efficacy of this provision remains doubtful. A more suitable approach could have been to limit the time period for rectification to six months or one year, as opposed to the initial time period contained in the 2013 Bill,⁷¹ from the date of handing over of possession and specifically using the language such as “irrespective of the agreement between the parties” or “notwithstanding anything agreed to at the time of handing over of possession”.

3. Dual Redressal Forums – Surprisingly, the Act provides for two bodies to adjudicate disputes that may arise from the same cause of action e.g. a claim for compensation for delay in

possession may be brought before the AO under § 71 of the Act, while a complaint for the same reason may also be filed with the RERA for violation of § 4 and § 11 of the Act. In the absence of any provision clearly outlining the jurisdiction and scope of powers between the RERA and the AO, there is a strong likelihood of contrary decisions, questions of jurisdiction, and unnecessary delay in the adjudication of the complaints for the same cause of action. Moreover, there are no provisions for joint hearing or transfer of the complaint by either body to its counter-part. Thus, if the consumer seeks only compensation, the RERA's objective to regulate and punish the builder may fail because the RERA will not receive the complaint for violation of the Act. Similarly, if a complaint is filed only with the RERA, the builder may face punishment and fine, but the consumer will be left without compensation.⁷²

No Timeline for Adjudication by RERA or AO – Curiously, while the Act imposes a strict time line of 60 days for the Appellate Tribunal to decide appeals,⁷³ it does not provide any time frame for disposal of complaints under § 31 of the Act either before the RERA or the AO. Such a glaring lapse inevitably defeats the objective of speedy dispute resolution. It appears that such a gap is more oversight, than the intention of the legislature as § 29(4) provides for meeting of the RERA and disposal of all questions which come up before the RERA within 60 days. Thus, it is strongly recommended that the Act be suitably amended to provide a fixed time frame for adjudication by the RERA and AO.

4. Multiplicity of Adjudication Options – Not only does the Act provides for the RERA and the AO for adjudication of disputes arising for the same cause of action, but in addition to this multiplicity of forum, it bars only the jurisdiction of the Civil Court,⁷⁴ but does not bar a complaint to any forum under the COPRA or CA. Moreover, the Act is silent on the glaring conflict and overlap of jurisdiction between the RERA and AO and the Arbitration Tribunal. To make matters worse, § 88 provides that the Act shall be in addition to, and not in derogation of any other law. Thus, a consumer now has the option to file a claim under the Act, COPRA, CA and in case of an arbitration clause in the builder-buyer agreement, the consumer will have to proceed for arbitration.

Since the Act's main objective was to provide relief to consumers, there appears to be little rationale in keeping all options open, and leaving consumers at the mercy of suitable legal advice for the most appropriate and efficacious remedy. Furthermore, in case of arbitration, especially after the amendment to the Arbitration Act, there is a dark cloud on the jurisdiction of the RERA and AO, again leaving the consumers running from pillar to post in search of the right forum for adjudication and redressal of their grievance. Though the question of jurisdiction between the Arbitration Tribunal and the forums under the COPRA is currently pending hearing,⁷⁵ the conflict between the jurisdiction of the RERA, AO and the Arbitration Tribunal is far from being resolved, especially in light of the murky jurisprudence on the arbitrability of disputes in real estate sector itself.⁷⁶

Thus, in order to ensure speedy redressal and prevent harassment of consumers by running from one forum to another in search of jurisdiction, it would have been far more prudent to oust the jurisdiction of all other bodies which may have jurisdiction over claims or cause of action arising from real estate disputes.

5. Compounding of Offences – one of the key objectives of the Act is the regulation of the real estate sector and in order to effectively give teeth to the legislation Chapter VIII of the Act provides for offences, penalties and adjudication for violation of the Act and in the same breath § 70 of the Act permits compounding of offences. Such a provision permitting compounding of the offences seriously dilutes the fear and implementation of the Act as big corporations and builders would simply pay a fine for violating the Act and there would be no

real threat of imprisonment.⁷⁷

6. 70% Capital in Separate Account – It is no secret that real estate projects are largely dependent on borrowed capital or on funds collected at the time of booking from consumers. The onerous requirement of § 4(2)(D) requiring 70% of the amount to be locked in a separate account would further burden the debt-ridden sector and effectively squeeze out small builders who will no longer be in a position to compete in the market without large investment in capital.

Furthermore, the provisions requiring necessary certification by an engineer, architect and a chartered accountant are only lip-service in the name of regulation as these certifications can easily be manipulated by big corporation and builders alike. Additionally, the crunch in capital may further delay projects and raise the cost of capital. The threshold should be lowered to at least 50% for smooth operation and low capital cost.

7. Real estate agents – The intention to regulate the real estate sector and curb fraud is diluted by the requirement of registration of real estate agents only for projects falling within the scope of the Act. Since, most real estate agents operate on sale and purchase of small residential plots and apartments, the Act should have mandated the registration of all real estate agents as recommended by the Standing Committee on Urban Development that all real estate agents should be registered with the RERA and a model training code for real estate agents also be included in the Act.⁷⁸
8. Definition of Carpet Area – The definition of carpet area in §2(k) of the Act uses the term ‘net usable floor area’ without precisely defining what that means. It is unclear if it includes balconies, verandas, and terraces.⁷⁹ Furthermore, this lack of clarity will create hurdles for builders to sell units based on carpet area which are still under construction. Also, since the Act applies to existing project which haven’t received a completion certificate,⁸⁰ it a moot point as to what will happen to units already sold on super built-up area. Thus, as recommended by the Standing Committee on Urban Development, the term ‘net usable floor area’ should be defined clearly under the Act.⁸¹
9. Governmental Delays – The Act makes no room for delay caused by government departments and hence, to penalize builders for bureaucratic and governmental delay is contrary to principles of fairness and equity.
10. Single Window Clearance – The history and need for the Act suggests that the Act was proposed to harmonize and unify laws regarding real estate. However, the Act in effect only adds another layer of registration and approval by the RERA and does not consolidate all existing laws. The Standing Committee on Urban Development had recommended that the RERA should be given powers to give directions to State government to establish a single window system for providing licenses and clearances for real estate projects.⁸² However, the same was omitted under the Act. Without a system for single window clearance, the Act is just another registration requirement and does not further the ‘ease of doing business’.

V. Conclusion

There is hardly any doubt that the Act is a huge welcome step and fills a large void in the regulation of the real estate sector. The Act effectively turns the table against the builders and provides statutory recognition to consumer rights which were hitherto governed by the agreements between the builder and the buyer. However, without denying its laudable objectives, the Act misses out on several key elements which would have ensured the clean-up of the sector, curbed the black money and most important of all, inspired confidence in the consumers.

The practical implementation of the Act and its efficacy will be seen in the times to come,

but the provision for multiple forums, lack of clarity of definitions and restricted scope and applicability, compounding of offences etc. may make the Act extremely diluted which would result in the failure of its objectives and ultimately the real estate sector would continue to be the infamous underbelly of business in India.

References

1. The Real Estate (Regulation and Development) Act, 2016, No. 16 of 2016.
2. Excerpts from the Parliamentary Discussion in the Sixteenth Lok Sabha, *Regarding reported cases of fraudulent dealing by builder mafias in the country*, (Last visited on March 18, 2016) <http://164.100.47.194/Loksabha/Debates/Result16.aspx?dbsl=6906>; Ministry of Finance, *Black Money: White Paper*, May 2012, (Last visited on March 18, 2016) <http://finmin.nic.in/reports/WhitePaperBackMoney2012.pdf>.
3. Maharashtra Housing Regulation and Development Act, 2012, No. 2 of 2012.
4. Haryana Bill No___ of 2013, *Draft Haryana Real Estate (Regulation and Development) Bill, 2013*, (Last visited on March 11, 2017) <http://www.prsindia.org/uploads/media/Real%20Estate/Haryana%20Draft%20Real%20Estate%20Bill,%202013.pdf>.
5. *Belaire Owners Association vs. DLF Limited, HUDA, and Ors, CCI, Case No. 19/2010, August 12, 2011*; *EshaEkta Apartments Co-operative Housing Society Limited and Ors vs. Municipal Corporation of Mumbai and Ors, AIR 2013 SC 1861*; *Priyanka Estates International Pvt. Ltd. vs. State of Assam, AIR 2010 SC 1030*.
6. *Belaire Owners Association vs DLF Limited, HUDA, and Ors, CCI, Case No. 19/2010, August 12, 2011*.
7. *Id.* (as contained in the preamble).
8. Excerpts from the Parliamentary Discussion in the Sixteenth Lok Sabha, (Last visited on March 18, 2016) <http://164.100.47.194/Loksabha/Debates/Result16.aspx?dbsl=6906>.
9. *Economic Times, Real Estate Regulator Bill: 10 things you should know about it*, (March 10, 2016), <http://economictimes.indiatimes.com/wealth/real-estate/real-estate-regulator-bill-10-things-you-should-know-about-it/articleshow/51344872.cms>.
10. *Supra* note 1, § 20(1).
11. *Supra* note 1, § 71(1).
12. *Supra* note 1, § 43.
13. "Real Estate Act comes into force tomorrow after 8 year long efforts" Press Information Bureau, Ministry of Housing and Urban Poverty Alleviation, April 30, 2016.
14. Government of India Ministry of Housing & Urban Poverty Alleviation (Housing Section), *A Model Real Estate (Regulation Of Development) Act 200___*, September 23, 2009, <http://www.prsindia.org/uploads/media/Real%20Estate/Model%20Real%20Estate%20Act%202009.pdf>.
15. PRS Legislative Research, *Legislative Brief – The Real Estate (Regulation and Development) Bill, 2013*, (Last visited on April 1, 2017), <http://www.prsindia.org/administrator/uploads/media/Real%20Estate/Real%20Estate%20-%20Legislative%20Brief.pdf>
16. *Supra* note 14. "To establish a Regulatory Authority and an Appellate Tribunal to regulate, control and promote planned and healthy development and construction, sale, transfer and management of colonies, residential buildings, apartments and other similar properties, and to host and maintain a website containing all project details, with a view to protecting, on the one hand the public interest in relation to the conduct and integrity of promoters and other persons engaged in the development of such colonies and to facilitating on the other the smooth and speedy construction and maintenance of such colonies, residential buildings, apartments and properties and for matters connected therewith or incidental thereto."
17. *Id.*
18. Government of India Ministry of Housing & Urban Poverty Alleviation (Housing Section), *Draft Real Estate (Regulation & Development) Bill, 2011- Comments Thereon.*, November 09, 2011, <http://www.Prsindia.org/uploads/media/Real%20Estate/Draft%20Real%20Estate%20Bill,%202011.pdf>, "To establish the Real Estate Regulatory Authority for regulation and planned development in the real estate sector and to ensure sale of immovable properties in an efficient and transparent manner and to protect the interest of consumers in the real estate sector and establish an Appellate Tribunal to adjudicate disputes and hear appeals from the decisions or orders of the Authority and for matters connected therewith or incidental thereto."
19. *Id.* §2(zd).

20. *Id.*
21. Minister of Housing and Urban Poverty Alleviation, *The Real Estate (Regulation and Development) Bill, 2013, August 5, 2013*, available at <http://164.100.47.4/BillsTexts/RSBillTexts/asintroduced/real%20estate-E.pdf>.
22. PRS Legislative Research, *Report of the Select Committee on The Real Estate (Regulation and Development) Bill, 2013, July 30, 2015*, (Last visited on March 23, 2017) <http://www.prsindia.org/uploads/media/Real%20Estate/Select%20comm-Real%20Estate.pdf>.
23. *Id.*
24. PRS Legislative Research, *Standing Committee Report Summary-The Real Estate (Regulation and Development) Bill, 2013, March 3, 2014*, available at <http://www.prsindia.org/uploads/media/Real%20Estate/SCR%20Summary-%20Real%20Estate%20Bill.pdf>.
25. *Supra* note 23.
26. *Supra* note 1 (as contained in the Preamble).
27. *Supra* note 1, § 34(a).
28. *Supra* note 1, § 3(1).
29. *Supra* note 1, § 9(1).
30. *Supra* note 1, § 34(b).
31. *Supra* note 1, § 4(2).
32. *Supra* note 1, § 4(2)(I)(A).
33. *Supra* note 1, § 4(2)(I)(B).
34. *Supra* note 1, § 4(2)(I)(C).
35. *Supra* note 1, § 4(2)(I)(D).
36. *Supra* note 1, § 4(2)(I)(D) third proviso.
37. *Supra* note 1, § 34(c).
38. *Supra* note 1, § 34(d).
39. *Supra* note 1, § 34(e)-(h).
40. *Supra* note 1, § 35(1).
41. *Supra* note 1, § 38(3).
42. *Supra* note 1, § 32.
43. *Supra* note 1, § 33(1).
44. *Supra* note 1, § 33(2).
45. *Supra* note 23.
46. The Economic Times, *Top 6 Real Estate Scams and How Home Buyers Can Avoid Them*, April 5, 2010, <http://economictimes.indiatimes.com/wealth/personal-finance-news/top-6-real-estate-scams-and-how-home-buyers-can-avoid-them/articleshow/46930255.cms>.
47. Consumer Protection Act, 1986, § 2(1)(d).
48. *Supra* note 1, § 12.
49. *Supra* note 1, § 12 proviso.
50. Chandigarh Real Estate (Regulation and Development) (General) Rules, 2016, Rule 15.
51. *Id.* at Rule 16.
52. *Supra* note 1, § 13(1).
53. *Supra* note 1, § 13(2).
54. *Supra* note 1, § 14(1) and (2).
55. *Supra* note 1, § 14(3).
56. *Supra* note 1, § 15(1).
57. *Supra* note 1, § 16(1).
58. *Supra* note 1, § 17(1) and proviso.

59. *Supra* note 1, § 17(2) and proviso.
60. *Supra* note 1, § 18(1).
61. *Supra* note 1, § 18(1) proviso.
62. *Supra* note 1, § 18(2).
63. *Supra* note 1, § 71(1).
64. *Supra* note 1, § 31(1).
65. *Supra* note 1, § 31(1) explanation.
66. *Supra* note 1, § 35(2) and 53(4).
67. *Supra* note 1, § 44(5).
68. *Supra* note 1, §71(2).
69. *Supra* note 23, Dissent Note by Shri. Ritabrata Banerjee, Member of Parliament.
70. *Supra* note 25.
71. *Id.*
72. Ajar Rab, *Redressal Mechanism under the Real Estate (Regulation and Development) Act 2016: Ouster of the Arbitration Tribunal?*, 10 NUJS L. Rev. (2017) (Working Citation).
73. *Supra* note 1, § 44(2).
74. *Supra* note 1, § 78.
75. Aftab Singh v. Emaar MGF Land Limited &Anr., Consumer Case No. 701 OF 2015, pending before the National Consumer Disputes Redressal Commission.
76. *Supra* note 75.
77. Hindustan Times, *Did homebuyers in UP get a 'diluted' real estate regulatory law?*, November 05, 2016, <http://www.hindustantimes.com/real-estate/did-homebuyers-in-up-get-a-diluted-real-estate-regulatory-law/story-p3IwdX42ziXFbmLklqveGK.html>.
78. *Supra* note 25.
79. *Supra* note 25.
80. *Supra* note 1, §3(2)(b).
81. *Supra* note 25.
82. *Supra* note 25.