

BI-WEEKLY NEWS BULLETIN

VOL 1, ISSUE 10 (20.11.2017)

Home buyers cannot get refund citing Demo, says MahaRERA

If a home buyer cancelled his deal or failed to pay the remaining amount, citing demonetization as an excuse, then he may not get a refund from the developer, as the Maharashtra Real Estate Regulatory Authority (MahaRERA) has said the regulatory body does not have such a provision for refund claim.

Read more at <http://www.dnaindia.com/mumbai/report-home-buyers-cannot-get-refund-citing-demo-says-maharera-2560969>

Builder asked to advance possession date

The Maharashtra Real Estate Regulatory Authority (MahaRERA) granted relief to two home buyers who had paid 95 per cent of cost of the flats booked in Kavya Residency at Thane's Ghodbunder Road in 2013 and directed the developer Ms Kavya Mira Realty to advance possession date from December 2019 to March 2018.

Read more at <https://mumbaimirror.indiatimes.com/mumbai/civic/builder-asked-to-advance-possession-date/articleshow/61716759.cms>

GST and real estate: Govt needs to address grey areas, disputes and litigations; take feedback from realtors, say experts.

Much has been discussed, argued and debated on demonetization and the Goods and Services Tax (GST) implementation at various forums including election campaigns. Opposition parties slammed both the moves of Prime Minister Narendra Modi, though the latter managed to hit headlines on Thursday again after the Pew Research Centre's survey announced him as 'very popular'.

Read more at <http://www.firstpost.com/business/gst-and-real-estate-govt-needs-to-address-grey-areas-disputes-and-litigations-take-feedback-from-realtors-say-experts-4213861.html>

Noida: RERA begins drafting uniform 'builder-buyer' agreement

The real estate regulatory authority (RERA) on Tuesday started the process of drafting the 'agreement to sale' document for homebuyers and builders with an aim to end ambiguity in property sale. Due to ambiguity, arbitrary provisions and poor drafting of the 'agreement to sale' document (called builder-buyer agreement), property buyers have to suffer at the hands of builders and face long litigation in case of disputes.

Read more at <http://www.hindustantimes.com/noida/noida-rera-begins-drafting-uniform-builder-buyer-agreement/story-FuBuQQ8kwH8dmTBRv3GebO.html>

Cabinet approves increase in carpet area of houses eligible for interest subsidy

In a move that will benefit lakhs of middle class homebuyers in availing better interest subsidy and upgrading the quality and size of their housing units, the government has chose to tweak the interest subsidy rule under its flagship Pradhan Mantri Awas Yojana -Urban programme. With the carpet area of medium income group (MIG) flats eligible for subsidy under the Credit Linked Subsidy Scheme being increased, the base of buyers wanting to purchase property is expected to broaden.

Read more at <http://expressnewsline.com/2017/11/18/cabinet-approves-increase-in-carpet-area-of-houses-eligible.html>

- Nishu Vora

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