

Possible reliefs for the Real Estate Sector!

Dear All,

The Ministry of Housing and Urban Affairs has, vide its Circular dated 28th May 2020 (“**Circular**”), issued an **advisory** to Urban Local Bodies, Urban Development Authorities, State and Central Government Agencies to *interalia*:

- (a) Consider the CoVID-19 outbreak as a ‘force majeure event’;
- (b) Extend the validity of various kinds of approvals granted by various agencies in relation to building construction, for a period of 9 (nine) months. It has been advised that such extension should be granted automatically; and
- (c) Extend the timelines for subsequent compliances for a period of 9 (nine) months.

The Circular states that the abovementioned reliefs may be considered for all projects whose validity has expired on or after 25th March 2020. The concerned States may issue necessary directives to Municipal Corporations and other authorities in this regard.

Further, it has been stated that the Real Estate Regulatory Authorities may at their own discretion, consider to further extend the date of completion of projects for a period of 3 (three) months (in addition to the extensions already granted). Such extension is to be granted suo moto by revising the date of completion by issuing new letters of registration.

For any further information, please contact Mr. Avikshit Moral (avikshit.moral@jcllex.com), Ms. Preeti Dhar (preeti.dhar@jcllex.com) and Mr. Anirudh Jakhotia (anirudh.jakhotia@jcllex.com).