

Developers demand relief measures from UP government

Synopsis

Sanjeev Mittal, who is also the chairman of Noida and Greater Noida Authority, met the representatives of National Real Estate Development Council (NAREDCO) and Confederation of Real Estate Developers' Associations of India (CREDAI), who raised various demands in the interest of giving fast possession of flats to homebuyers.



Developers also demanded implementation of Supreme Court judgment for charging interest at MCLR rate, releasing sub lease permission accepting pro rata lease rent per flat, withdrawal of increased lease rent rate, withdrawal of transfer charges and de-linking of no dues certificate for plan approvals and completion certificate.

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Industrial Development Commissioner of Uttar Pradesh has assured the real estate developers of the state of support to revive the sector impacted by the **Covid19**.

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R K Arora, Chairman – Supertech Group and President, NAREDCO-UP said that one of the main demand was

relief against construction days lost due to COVID induced lockdown since March, 2020 till date, by allowing zero period and time extension for 18 months.

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“The authorities gave a patient hearing on all the demands raised by them and assured to look into them favourably. Further, the authorities were also convinced about the need for execution of sub-lease deeds for all the completed units,” said Arora.

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