1. What is the harmonised Master List of Infrastructure Sub-sectors as notified by the Government of India?

Please refer to the harmonised master list of sub-sectors at this link.

2. What are the functions and duties of promoters under the Real Estate (Regulation & Development) Act, 2016?

Functions and duties of promoters are clearly defined under RERA act:

1) The Act mandates that a promoter shall deposit 70% of the amount realised from the allottees, from time to time, in a separate account to be maintained in a scheduled bank. This is intended to cover the cost of construction and the land cost and the amount deposited shall be used only for the concerned project. Withdrawal can only be made after it is certified by an engineer, an architect and chartered accountant in practice that the withdrawal is in proportion to the percentage of completion of the project.

2) The promoter is also required to get his accounts audited within six months after the end of every financial year by a practicing chartered accountant. He will also have to get verified during the audit that: i) The amounts collected for a particular project have been utilised for the project ii) The withdrawal has been in compliance with the proportion to the percentage of completion of the project. Obligations of promoter are clearly defined under this act. Restriction on transfer and assignment: The promoter shall not transfer or assign his majority rights and liabilities in respect of a project to a third party without obtaining prior written consent from two-thirds of the allottees, except the promoter and without the prior written approval of the Regulatory Authority. Further details, please refer to the link.

3. What is the Real Estate (Regulation & Development) Act, 2016?

The Real Estate (Regulation and Development) Act, 2016 is an Act of the Parliament of India which seeks to protect home-buyers as well as help boost investments in the real estate industry. The Act came into force from 1 May 2016. The key highlights of the act are:

1) Mandatory to register with Real Estate Regulatory Authority (RERA) for all commercial and residential real estate projects where
1. Over 500 square metres or eight apartments for launching a project, to provide greater transparency in project-marketing and execution.

2. Registration of real estate agents facilitating selling or purchase of properties with RERA.

3. Establish state-level Real Estate Regulatory Authorities (RERAs) to regulate transactions related to both residential and commercial projects and ensure their timely completion and handover.

4. Upon receipt of an application by the promoter, the Regulatory Authority shall grant or reject the registration within 30 days. If the Authority fails to grant or reject within the 30-day period, the project shall be deemed registered.

5. Registration is valid until the project's completion period, extending by one year due to force majeure on payment of fees.

4. Who can raise money through Infrastructure Investment Trusts (InvITs)?

- Net worth of at least $15.38 million for body corporates or companies, or net intangible assets of $15.38 million for Limited Liability Partnerships.

5. Who can raise money through Real Estate Investment Trusts (REITs)?

- Minimum holding of 5% of total units, with a maximum of 3 sponsors.

6. Net worth of at least $15.385 million on a consolidated basis and $3.077 million on an individual basis.

7. Minimum experience of 5 years in the real estate industry for each sponsor, with completed projects.

8. For further details, please refer to this link.

5. Who can raise money through Real Estate Investment Trusts (REITs)?

- Net worth of at least $15.385 million on a consolidated basis and $3.077 million on an individual basis.

6. What are investment opportunities under Swachh Bharat Mission?

- Construction of 12 million toilets in rural India by October 2, 2019, Mahatma Gandhi's 150th birthday, with a projected cost of INR 1.96 lakh crore ($29 billion). Government provides an incentive of INR 15,000 ($220) for each toilet.

7. What is 'Housing for ALL' (urban) scheme of Government of India?

- Covers the entire urban area.
3/5

consisting of 4041 statutory towns of India. Under this scheme, central grant of $1538 per house, on an average, will be available under the slum rehabilitation programme.

8. How many industrial corridors are being planned in India?

Industrial corridor programme envisages creation of world class infrastructure, connectivity and new greenfield smart cities as global manufacturing hubs which will create large employment opportunities. Five industrial corridor projects across India have been identified, planned and launched. For more information, click here.

9. What is 'Smart Cities' program of the Indian government?

Government of India has launched a new urban development mission. Target is to develop 500 cities, which include cities with a population of more than 100,000 and some cities of religious and tourist importance. These cities will be supported and encouraged to harness private capital and expertise through Public Private Partnerships (PPPs), to holistically their infrastructure and services in the next 10 years. The strategic components of Area-based development in the Smart Cities Mission are: 1) City improvement (retrofitting). 2) City renewal (redevelopment). 3) City extension (greenfield development). 4) Pan-city initiative in which Smart Solutions are applied covering larger parts of the city. Please refer to these links for further details, link.

10. How can we get our proprietary building technology for affordable housing, certified and approved by government?

Building Materials and Technology Promotion Council does evaluation, validation and certification of innovative building materials and construction technologies under performance appraisal certification scheme. For details please refer to link.

11. What kind of real estate business activities are prohibited for foreign investment?

FDI is prohibited in real estate business, construction of farm houses and trading in transferable development rights (TDRs). Where “Real estate business” means dealing in land and immovable property with a view to earning profit there from and does not include development of townships, construction of residential/commercial premises, roads or bridges, educational institutions, recreational facilities, city and regional level infrastructure, townships. Further, earning of rent/
12. What are the types of construction-development projects in which foreign investors/companies can invest in India?

Government has permitted 100% equity under automatic route for construction-development projects (which would include development of townships, construction of residential/commercial premises, roads or bridges, hotels, resorts, hospitals, educational institutions, recreational facilities, city and regional level infrastructure, townships). We would also request you to refer to some conditions under which the investment in this sector is governed, as mentioned under section 5.2.10 of latest FDI Policy 2017. Foreign nationals can invest in India in most of the sectors of Indian economy as per conditions and investment limits specified under latest FDI Policy 2017 at the following link.

13. What is Deendayal Antyodaya Yojana/National Urban Livelihoods Mission (NULM)?

National Urban Livelihoods Mission (NULM) was launched by the Ministry of Housing and Urban Poverty Alleviation (MHUPA), Government of India in 24th September, 2013 by replacing the existing Swarna Jayanti Shahari Rozgar Yojana (SJSRY). The NULM will focus on organizing urban poor in their strong grassroots level institutions, creating opportunities for skill development leading to market-based employment and helping them to set up self-employment venture by ensuring easy access to credit. The Mission is aimed at providing shelter equipped with essential services to the urban homeless in a phased manner.

14. What are various components of NULM?


15. What is the support provided to Urban street vendors under NULM?

NULM aims at skilling of street vendors, support for micro-enterprises development, and their credit access.
It also supports development of vendor market, vending zone & informal sector markets with infrastructure/civic facilities such as paving, water supply, solid waste disposal facility, lighting, storage space etc.

16. What does India Infrastructure Finance Company Limited do?

India Infrastructure Finance Company Limited (IIFCL) provides long-term funding for infrastructure projects in India. For more information, click here.

17. What is Smart City initiative by GOI?

The Smart Cities Mission is an urban renewal and retrofitting program by the Government of India with the mission to develop 100 smart cities across the country making them citizen friendly and sustainable. For more information, click here.