
FROM UNCERTAINTY TO ASSURANCE: RERA'S TRANSFORMATION OF THE HOMEBUYING EXPERIENCE

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ABSTRACT

The Real Estate (Regulation and Development) Act, 2016 (RERA) was enacted to dichotomously balance the rights of buyers and builders. The Act aimed to streamline the laws to protect the rights of promoters and allottees, bring transparency, accountability, fairness, and make the process unambiguous. This was a transformative move in India's real estate sector. For years, buying a home in India felt like a gamble. Many families, after saving for decades, found themselves facing endless delays, vague promises, and a maze of confusing paperwork. The arrival of the Real Estate (Regulation and Development) Act, 2016, better known as RERA, brought a wave of hope to countless homebuyers. This article looks closely at how RERA has changed the way people buy homes in India. It explores the new rules that force builders to be more transparent, the safeguards that ensure buyers' money is protected, and the faster ways of resolving disputes that RERA has put in place. This article highlights where RERA has made a real difference and where there's still work to be done. The findings show that while RERA has gone a long way in restoring trust and confidence for buyers, there are still gaps in how the law is put into practice, and more awareness is needed for everyone to truly benefit.

Keywords: RERA, homebuyers, regulatory framework, transparency, buyer rights.

Introduction

The Indian real estate sector has long struggled with issues such as project delays, lack of transparency, and disputes between homebuyers and builders. Ask anyone who bought a home in India a decade ago, and you'll likely hear a story filled with anxiety and frustration. People would pour their savings into a new apartment, only to spend years waiting for keys that never seemed to arrive. Promises made by builders often turned out to be just that- mere promises. There were stories of families juggling rent and loan payments, of projects that stalled for years, and of buyers who had nowhere to turn when things went wrong. The rules seemed to favour developers, leaving ordinary people feeling powerless and unheard.

When RERA came into effect in 2016, it really changed the way people approached buying a home in India. Suddenly, there were no more grey areas, builders couldn't just make grand promises and leave buyers guessing. They had to register their projects and put all the important information out in the open, from approvals and timelines to the actual size of the flat. For the first time, buyers could go online, check the status of a project, and see if everything was in order before putting down their money. One of the biggest reliefs for homebuyers was the rule that forced builders to keep most of the money collected from buyers in a separate bank account, strictly for that project. This meant that the funds couldn't be used for other ventures, and the risk of projects stalling due to lack of money dropped significantly. If a builder missed a deadline or failed to deliver what was promised, buyers finally had somewhere to turn, a dedicated authority in every State that could step in and help resolve disputes much faster than the old court system ever could. Builders, too, are aware that they can't get away with the shortcuts and half-truths that were once so common. However, the system isn't perfect. Some States are quicker to enforce the rules than others, and there's still work to do in making sure every buyer knows their rights under the law. But there's no denying that RERA has brought a sense of order and trust to a market that used to be filled with anxiety and uncertainty. This article takes a closer look at how this transformation has played out in real life, sharing insights on what's working, what isn't, and what needs to happen next to make homebuying in India truly safe and transparent for everyone.

Buyer Difficulties in the Real Estate Sector Before RERA, 2016

Before the Real Estate (Regulation and Development) Act, 2016, buying a home in India was honestly a test of patience and trust. For most families it meant spending years saving up, only

to face endless delays and broken promises from builders. People would often find themselves stuck paying both rent and home loan EMIs, with no clear idea of when they would actually get to move in. Deadlines came and went, and updates from developers were either vague or non-existent.

The real estate market was known for its lack of transparency and accountability. Details about the project like approvals, construction status, or even the real size of the apartment were rarely shared in full disclosure. Homebuyers frequently found themselves at the mercy of developers, who could delay projects for years without facing any real consequences. There was no standard way to define the size of a property. Instead, terms like “super built-up area” were used loosely, which sounded impressive but included lifts, staircases, and even garden space, leaving buyers with much less usable space than they thought they were getting. This meant that you were not just paying for your flat, but even for the shared area. If plans or amenities changed mid-way, buyers were rarely consulted or even informed.

The paperwork was another headache. The agreements offered by builders were usually one-sided, filled with technical jargon, clauses and loopholes that were not understandable and comprehensible by the buyers, which subsequently left them with very little protection if things went wrong. There was little to no transparency in the details provided to the buyers. Full disclosure of information about projects was hardly communicated to the buyers. They had to rely on whatever the developer chose to disclose, which was often incomplete or misleading. There was no formal or legal requirement for builders to share details about project approvals, timelines, or even the legal status of the land. As a result, many buyers being naïve and uninformed, often ended up investing in projects that were stuck in legal disputes or didn't even have the right permissions. They invested in those projects by putting all their trust in the builders. However, to their dismay, their trust was shattered by the builders for their own benefit.

Another major concern as to how the developers violated the buyers' rights was that they could demand large sums as deposits or installments at their discretion, with no real cap or rule. Another source of anxiety was what happened to the money buyers paid. There was no guarantee that the funds would actually be used for the project they had invested in. Developers would collect astronomical amounts of money and use it for their own personal gain. It wasn't uncommon for funds to be diverted elsewhere, and if a project stalled or was abandoned, buyers

had no real way to get their money back. Legal options existed, but cases in consumer or civil courts could drag on for years, costing more time and money, and rarely offering timely relief. This added to the developers' advantage. As a result, the buyers' trust and hope of getting back their money went for a toss, making them feel powerless. Contracts between buyers and developers were heavily one-sided. Agreements often imposed strict penalties on buyers for delayed payments, while developers faced little or no penalty for failing to deliver on time. Extra charges and cost escalations were common, and buyers had little power to contest them.

Adding to these challenges, were the deceiving and clickbait advertisements. Glossy brochures painted a picture of luxury- clubhouses, landscaped gardens, swimming pools, but these often turned out to be empty promises. Sometimes, even the amenities shown in ads weren't even part of the approved projects. The language in these ads was often fancy and vague, with claims like "nature-inspired living" or "ultra-luxury lifestyle," attracting the naïve buyers and making it hard for them to distinguish fact from fiction. Instead of guiding buyers honestly, many agents operated without any regulation or accountability, sometimes spreading misinformation or making guarantees that had no basis in reality. This left buyers exposed not just to disappointment, but also to outright fraud, financial loss and a sense of betrayal and regret.

Before RERA, buying a home felt like walking a tightrope without a safety net. The process of buying a home was full of uncertainty and risk. For many, it felt like the odds were stacked against them, with little support or protection if things went wrong. It's no wonder that trust in the real estate sector was so fragile before the new law came into force.

From Challenges to Solutions: Empowering Homebuyers Under RERA, 2016

Real Estate (Regulation and Development) Act, 2016 (RERA) came as a transformative measure in the real estate sector of India. The homebuying process underwent significant changes aimed at protecting buyers and bringing much-needed transparency to the sector.

The landmark case of *M/s Newtech Promoters and Developers Pvt. Ltd. v. State of U.P. and Others* (2021)¹ is pivotal in clarifying the powers and functioning of RERA authorities and the rights of homebuyers under the Real Estate (Regulation and Development) Act, 2016.

¹ *M/s. Newtech Promoters and Developers Pvt. Ltd. Vs. State of UP & Ors.* 2021 SCC Online SC 1044.

Background:

When the builder failed to hand over the homes as promised, the buyers, understandably frustrated and anxious about their investment, decided to approach the Uttar Pradesh RERA for help under Section 31 of the Act². They wanted their money back, along with compensation for the long wait and broken promises. The State authority listened to their complaint and ruled in their favour, directing the builder to refund the principal amount with interest, as laid out under RERA's rules.

Instead of following the usual appeal process, which would have required the builder to first deposit a portion of the amount as security before the RERA Appellate Tribunal (as required by Section 43(5) of the Act³), the builder tried to sidestep this by going straight to the Allahabad High Court. There, the builder questioned whether RERA even had the power to order such a refund and challenged the rule that required a pre-deposit before an appeal could be heard. The High Court, however, wasn't convinced by these arguments and dismissed the builder's petition, standing by the authority of RERA and the protections it offers to homebuyers. This led the builder to take the matter up to the Supreme Court, setting the stage for a landmark judgment that would clarify the powers of RERA and reinforce the rights of homebuyers across the country.

Issues:

1. Whether the Act has a retroactive application?
2. Whether the Authority has power to pass an order directing the builders to refund the amount to the allottees under Sections 12, 14, 18 and 19 of the Act?
3. Whether the Authority has the power under Section 81 to delegate its function of hearing of complaints?
4. Whether the pre-condition of pre-deposit mentioned under Section 43(5) of the Act in relation to right of appeal is valid?

² Real Estate (Regulation and Development) Act, 2016, Sec. 31.

³ Real Estate (Regulation and Development) Act, 2016, Sec. 43(5).

5. Whether the Authority has been vested with the power to issue recovery certificate for retrieval of the principal amount?⁴

Supreme Court Findings:

Issue 1- Whether the Act has retroactive or retrospective effect and what will be its legal consequences if tested on the anvil of Constitution of India?

The Court noted that the Act doesn't apply retrospectively, as doing so would interfere with the existing rights of parties such as promoters and allottees. It was clear that the legislature intended to include all “ongoing projects”- those that began before the Act came into force and had not yet received a completion certificate, within the scope of the new law.

Issue 2- Whether the Authority has power to pass an order directing the builders to refund the amount to the allottees under Sections 12, 14, 18 and 19 of the Act ⁵or does such a power exclusively vest with the adjudicating officer under Section 71 of the Act⁶?

Considering the purpose behind the Act, the Court ruled that the Authority has the power to handle matters related to refunding investment amounts or paying interest on those refunds. However, if a complaint involves compensation and the interest on it, then it falls under the jurisdiction of the adjudicating officer. Extending the adjudicating officer's role beyond compensation, especially in matters under Sections 12, 14, 18, and 19, would go beyond the scope of what Section 71 of the Act allows, and doing so would violate the provisions of the Act.

Issue 3- Whether the Authority under Section 81 of the Act ⁷has the power to delegate its function of hearing of complaints under Section 31 of the Act ⁸to a single member?

If the Authority has delegated its powers under Section 81 of the Act, then actions taken by a single member under that delegation are still considered valid and within the framework of the

⁴ IndusLaw, Supreme Court Clarifies Provisions of RERA to Protect Homebuyers (Jan. 18, 2022), <https://induslaw.com/publications/pdf/alerts-2022/supreme-court-clarifies-provisions-of-rera-to-protect-homebuyers.PDF>.

⁵ Real Estate (Regulation and Development) Act, 2016, Sec. 12, 14, 18, 19.

⁶ Real Estate (Regulation and Development) Act, 2016, Sec. 71.

⁷ Real Estate (Regulation and Development) Act, 2016, Sec. 81.

⁸ Real Estate (Regulation and Development) Act, 2016, Sec. 31.

Act. However, this power to delegate does not extend to the making of regulations under Section 85, which cannot be passed on to others.

Issue 4- Whether the requirement of making a pre-deposit under Section 43(5) of the Act ⁹is legally valid when it comes to exercising the right to appeal?

The Court clarified that there's no issue of discrimination between allottees and promoters, as they belong to entirely different categories. Requiring promoters to deposit 30% of the penalty amount when filing an appeal helps prevent unnecessary litigation during the appeal process. It also ensures that the funds can be recovered for the allottee if the promoter's appeal is unsuccessful. The law aims to ensure that promoters demonstrate genuine intent by making this deposit, discouraging them from filing appeals without merit.

Issue 5- Whether the Authority has the legal power under Section 40(1) of the Act ¹⁰to issue a recovery certificate for reclaiming the principal amount?

The Court pointed out that there are clear inconsistencies between the Authority's powers to refund the principal amount under Section 18 and the way Section 40(1) addresses such refunds. If Section 40(1) is interpreted too rigidly, it would undermine the very purpose of the Act. The Court acknowledged this ambiguity and said that Section 40(1) should be understood in a way that aligns with the Act's overall goals. It also clarified that any amount already determined as refundable to the allottees can be recovered under this section.

This judgment is a significant win for homebuyers because it affirms that RERA authorities have strong powers to provide real help, like issuing refunds and compensation. It also makes resolving disputes faster and more efficient. By upholding the rule that developers must make a pre-deposit before appealing, the decision discourages them from avoiding the legal process. Overall, the ruling strengthens the system meant to protect buyers and has been widely recognized for supporting RERA's goal of safeguarding homebuyers against delays, fraud, and unfair treatment in real estate.

In addition, some of the major provisions protecting the homebuyers' rights and interest under

⁹ Real Estate (Regulation and Development) Act, 2016, Sec. 43(5).

¹⁰ Real Estate (Regulation and Development) Act, 2016, Sec. 40(1).

the Act are as follows:

1. Mandatory Registration and Transparency:

As per Section 3¹¹, it is mandatory for all developers to register their real estate projects with the State's RERA authority if the project covers more than 500 square meters or includes over eight apartments. They can't advertise, market, book, or sell any units until this registration is complete. The rule applies to residential, commercial, and mixed-use developments, as well as to ongoing projects that had not received a completion certificate when the Act came into force, as held by the apex court in Newtech Promoters case.¹²

Under Section 4¹³, it is stated that every developer has to apply for registration to the authority, along with that submit necessary legal documents such as name and address of his enterprise, approved building plans and layouts, legal permissions and clearances, etc. This forces builders to be transparent and protects buyers from hidden risks or surprises later on.

Section 11¹⁴ of RERA was created to make real estate projects more transparent. Instead of keeping important details hidden or only shared selectively, developers must upload all key information- like approved plans, legal permissions, and project timelines- on the official RERA website once the project is registered. For homebuyers, this is a game-changer. Now they don't have to rely solely on what a developer tells them or be deceived by clickbait advertisements. They can simply visit the RERA site, search for the project, and see everything for themselves. They can check whether all the approvals are in place, what the actual layout looks like, and how far the construction has progressed. Plus, developers have to update this information every quarter, so the buyers are well-informed about the project's status from time to time.

2. Financial Safeguards and Use of Funds:

Section 4(2)(l)(D)¹⁵ is a key safeguard for homebuyers' money. It states that builders are required to set aside 70% of the money they collect from homebuyers into a dedicated bank

¹¹ Real Estate (Regulation and Development) Act, 2016, Sec. 3.

¹² M/s. Newtech Promoters and Developers Pvt. Ltd. Vs. State of UP & Ors. 2021 SCC Online SC 1044.

¹³ Real Estate (Regulation and Development) Act, 2016, Sec. 4.

¹⁴ Real Estate (Regulation and Development) Act, 2016, Sec. 11.

¹⁵ Real Estate (Regulation and Development) Act, 2016, Sec. 4(2)(l)(D).

account, often referred to as the “RERA account.” This fund is meant to be used strictly for covering the construction and land costs of that specific project, it can’t be diverted to other projects or expenses. Accessing this money isn’t simple either. Builders are only allowed to withdraw funds based on how much of the project has actually been completed. Even then they need to get formal approval from an engineer, an architect, and a chartered accountant, all of whom must certify that the amount being withdrawn matches the current stage of construction.

3. Standardization of Area and Pricing:

Section 2(k) ¹⁶clarifies the definition of “carpet area”. Carpet area is the space within your apartment’s walls that one can actually use, including the space taken up by the walls inside the flat, but not counting the thickness of the outer walls, balconies, or terraces. This standard definition helps prevent confusion or misleading claims by builders, ensuring buyers know exactly how much usable space they are paying for.

4. Fixed Amount of Advance Payment:

Section 13(1)¹⁷ of the Act is designed to protect homebuyers from being pressured into paying big amounts early on without proper legal safeguards. It clearly states that a builder can’t ask for or take more than 10% of the property's total sale price as an advance or booking amount without first entering into a formal, written sale agreement with the buyer.

5. Timely Possession and Compensation:

Section 18(1) ¹⁸is a powerful safeguard for homebuyers if a builder (promoter) fails to hand over possession. If the builder doesn’t finish the project or hand over possession by the date mentioned in the agreement, the buyer has two options: he can either withdraw from the project, in that case, the builder must return all the money paid by the buyer, along with interest, including compensation as provided under this Act; or else, if he decides to continue with the project, then for every month of delay, the builder must pay him interest until he actually get possession.

¹⁶ Real Estate (Regulation and Development) Act, 2016, Sec. 2(k).

¹⁷ Real Estate (Regulation and Development) Act, 2016, Sec. 13(1).

¹⁸ Real Estate (Regulation and Development) Act, 2016, Sec. 18(1).

6. Model Sale Agreement and Fair Contract:

Section 13(2) ¹⁹of RERA makes it mandatory for builders and homebuyers to sign a sale agreement that follows a standard format set by law. This format is there to make sure all the key details like the property's features, payment plan, expected possession date, and penalties for delays are clearly laid out, so both sides know exactly what to expect. The goal of this rule is to protect buyers from unfair or one-sided terms that builders might try to put into the contract, especially in the fine print. By sticking to a standardized agreement, it ensures that the terms are fair, transparent, and legally binding.

7. Regulation of Advertisements:

Section 12 ²⁰is about protecting homebuyers from being misled by flashy and clickbait advertisements or false promises made by builders. It places a legal responsibility on developers to make sure everything they say in advertisements, brochures, or promotional material is completely accurate. Builders are only allowed to advertise projects that are officially registered with RERA, and every ad must clearly display the RERA registration number along with the official website, so buyers can easily verify the details for themselves. If someone books a property or makes a payment based on an ad or brochure and later finds out the information was incorrect or deceptive, the builder is required to compensate them for any losses they've suffered. The buyer also has the option to withdraw from the project and claim a full refund with interest.

8. Regulation of Real Estate Agents:

Section 9 ²¹of RERA lays down a clear rule that any real estate agent or broker who wants to work with projects registered under RERA must first register with the State's Real Estate Regulatory Authority. This provides that brokers can't legally help buy, sell, or promote properties in these projects unless they've got official approval. This step ensures that only verified and accountable professionals are involved in real estate transactions under RERA. It also helps to reduce fraud and dishonest practices, because agents who don't abide by the rules or treat buyers unfairly can have their registration suspended or even cancelled.

¹⁹ Real Estate (Regulation and Development) Act, 2016, Sec. 13(2).

²⁰ Real Estate (Regulation and Development) Act, 2016, Sec. 20.

²¹ Real Estate (Regulation and Development) Act, 2016, Sec. 9.

9. Fast-Track Dispute Resolution:

Sections 31, 71, and 72²² give homebuyers a clear and practical way to take action when things go wrong with a builder, agent, or real estate project. Whether it's a delay in handing over possession, unexpected changes in the layout, hidden fees, or broken promises, buyers have the right to file a complaint with their state's RERA authority or the Appellate Tribunal. The process is meant to be simple and user-friendly. Homebuyers can go online to the RERA portal, register their complaint, and submit all the necessary details about the project and the issue they're facing. The law allows for a wide range of complaints, including late possession, poor construction quality, misleading ads, or being charged unfairly. Once a complaint is submitted, it is to be sorted out within 60 days, so buyers aren't left waiting endlessly for a resolution. Further, if the problem involves financial losses, a specially appointed adjudicating officer can step in and order the builder to pay compensation.

10. Equal Rate of Interest for Delay:

Sections 18 and 2(za)²³ of RERA ensure fairness between homebuyers and promoters when it comes to delays or defaults. If a builder fails to hand over the property on time, or if a buyer doesn't make payments as agreed, both are held equally accountable. The law says that in either case, the defaulting party has to pay interest to the other at the same rate for the period of delay. This creates a balanced and transparent relationship between buyers and promoters, encouraging both to fulfil their commitments on time.

11. Consent for Changes:

As stated in Section 14²⁴, once the layout plans, specifications, and other details of the project have been approved and shared with the buyers, the promoter (builder) is not allowed to make any alterations or additions to these sanctioned plans, common areas, or any part of the building that would affect the buyer's property without first obtaining the written consent of at least two-thirds of the allottees. However, minor changes that are necessary and do not materially alter the property can be made, but only with the consent of the individual allottee whose apartment or unit is being changed.

²² Real Estate (Regulation and Development) Act, 2016, Sec. 31, 71, 72.

²³ Real Estate (Regulation and Development) Act, 2016, Sec. 18(1), 2(za).

²⁴ Real Estate (Regulation and Development) Act, 2016, Sec. 14.

Limitations and Challenges Still Faced by Buyers Under RERA

RERA has improved transparency and accountability, but buyers still face issues like delays, inconsistent enforcement, limited coverage, lack of awareness, and practical hurdles in getting refunds or defect repairs.

1. RERA Deadlines vs. Ground Reality:

RERA was supposed to speed things up for homebuyers, whether it's getting their flats on time or resolving disputes quickly, ideally within 60 days. But in real life, that's not always how it goes. Many buyers are still left waiting, sometimes for months or even years. The problem is that a lot of states are struggling with a heavy load of complaints and not enough people or resources to deal with them. In some places, RERA authorities simply don't have the setup to work efficiently. As a result, even though the law promises timely action, delays are still a common and frustrating reality for a lot of people.

2. Different States, Different Experiences:

Even though RERA is a national law, it's the individual states that are responsible for actually putting it into action. And that's where things get tricky. Some states have done a pretty good job, they've set up proper RERA offices, laid out clear rules, and made the process work for homebuyers. But in other states, things aren't as smooth. Rules might be unclear, the system may be poorly managed, or buyers might not get the help they need when problems come up. As a result, a homebuyer in one state might get timely support and protection, while someone in another state could be left struggling with delays or lack of clarity.

3. Coverage is Limited:

One big issue with RERA is that it doesn't apply to every housing project out there. If a project is on a smaller plot, less than 500 square meters, or has fewer than eight units, it doesn't need to register under RERA. Additionally, if the building was already finished before RERA came into force, it's completely outside the law's scope. What this means for some homebuyers is that they don't get the benefits of transparency, accountability, or quick dispute resolution that RERA promises. So even if they face delays or broken promises, they have no proper legal recourse. It creates an unfair gap where some buyers are covered, while others are left out.

4. Lack of Awareness:

One of the biggest problems is that many homebuyers simply don't know what RERA offers or how to make it work for them. They might not realize they have legal protections, or they don't know how to complain if something goes wrong. Even checking details about their project on the RERA website can be confusing for a lot of people. Because of this, many buyers don't take full advantage of the law's safeguards.

5. Problems with Enforcement and Following the Rules:

Even though RERA requires developers to keep their project details up to date and follow the orders of the authority, many builders don't stick to these rules. They might delay updating important information about the project's progress or ignore directions given by RERA. This makes it really difficult for buyers to stay informed about how their homes are coming along or to get quick help when issues arise. When developers don't follow the rules properly, it undermines the whole purpose of RERA and leaves buyers stuck in the dark or waiting longer than they should.

6. Delays in Getting Refunds and Compensation:

Even when buyers win their cases and the law says they should get a refund or compensation, actually receiving the money isn't always quick. Sometimes developers fight the orders in court or just don't have the funds available right away. This means buyers have to wait longer than they should to get what they're owed. After all the hassle they've already faced, having to wait even more can be really frustrating and stressful.

7. Issues with Quality and Fixing Defects:

Under RERA, builders are supposed to fix any major structural issues for up to five years after you move in. But in reality, many buyers find it difficult to get these repairs done quickly or properly. Sometimes, builders delay the work or don't fully resolve the problems, leaving buyers frustrated and dealing with issues causing discomfort. So even though the law is there to protect them, getting timely and effective repairs can still be a real struggle.

Strengthening RERA: The Road Ahead for Homebuyers

Buying a home is a major milestone, and RERA has certainly made the journey safer for buyers by bringing more transparency and accountability to the process. But there's still room for improvement to make things even better for homebuyers. For starters, many people still aren't fully aware of their rights under RERA or how to use the RERA portal to check project details or file complaints. Spreading awareness through workshops, online guides, and partnerships with consumer groups can go a long way in empowering buyers to make smart choices and stand up for themselves if things go wrong.

Another important step is making sure RERA is enforced in uniformity. Right now, how well the law works can depend on which state you're in, so setting clear rules and carrying out regular checks would help make things more consistent. It's also important to make the complaint process simpler and faster. Expanding RERA's coverage to include smaller projects and those started before the Act came into force would also help protect more buyers, closing loopholes that some developers still use.

When projects get delayed or stuck, bringing in independent officers to oversee the solution and setting up special funds to complete these developments can really help buyers finally move into the homes they've been waiting for. Also, making the approval process simpler by introducing a single-window clearance system would cut down on the red tape that often holds things up and frustrates both buyers and builders. Finally, it's important for everyone involved, whether it's RERA officials, builders, consumer groups, or banks, to work together and share their best ideas. That kind of teamwork will make it easier to solve problems as they come up and keep things moving smoothly.

Focusing on these areas- awareness, strong enforcement, better use of technology, wider coverage, faster dispute resolution, and teamwork, will make RERA even more effective. In the end, these steps can help ensure that buying a home in India is not just a dream, but a safe and reliable investment for everyone.

Conclusion

Buying a home is one of the biggest decisions most people make in their lives. With the introduction of RERA, the real estate market in India has taken a big step forward in protecting

buyers and making the process more transparent. The days when homebuyers had to worry endlessly about project delays, hidden costs, or unfair builder practices are slowly fading, thanks to the safeguards and rules RERA has put in place. From ensuring builders stick to their promises, to making sure buyers know exactly what they're paying for, the Act has made the experience of buying a home much safer and more predictable.

As per an economic survey on real estate conducted by The Hindustan Times, in the first half of 2024, India's residential real estate market hit its highest sales volume in over a decade—marking an 11-year peak. This surge reflects strong demand and growing confidence among homebuyers across the country. RERA has disposed of 1.38 lakh (138,000) complaints across the country. After RERA's enactment, India ranked 31st out of 89 countries in the Global Real Estate Transparency Index (2024). As of January 6, 2025, 1.38 lakh (138,000) real estate projects have been registered under RERA and 95,987 real estate agents have been registered under RERA.²⁵

That said, there's still work to be done. Not every buyer is fully aware of their rights, and the way RERA is enforced can vary quite a bit from one State to another. Some loopholes remain, and there are still stories of buyers waiting longer than they should for justice or possession of their homes. For RERA to truly fulfil its promise, it's important to keep spreading awareness, make enforcement more consistent, and use technology to keep everyone honest and informed. Expanding the Act's coverage so that no buyer is left out, and making the approval process smoother, will also go a long way in building trust.

In the end, RERA has given Indian homebuyers a much-needed sense of security and hope. If we keep working on its shortcomings and adapt to new challenges as they come, the dream of owning a home in India will become even more achievable and reassuring for everyone.

²⁵ HT Real Estate News, Economic Stability and Infrastructure Growth Driving Real Estate Demand Across the Country, Hindustan Times (Jan. 31, 2025), <https://www.hindustantimes.com/real-estate/economic-stability-and-infrastructure-growth-driving-real-estate-demand-across-the-country-economic-survey-101738315612898.html>.