

# Cabinet nod for new township policy

## Minimum Size Of Projects Brought Down

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**Lucknow:** The UP cabinet on Wednesday approved the new township policy to govern further development of gated residential layouts. Learning a lesson from past mistakes, the housing department has laid down stringent conditions for builders to ensure timely completion of projects. The ones who are able to cross the milestones will get incentives from the government, said an official.

Officials said that under the new policy, only serious and legitimate players, irrespective of their size and scale, are expected to take up township projects.

While the major portions of the 2014 township policy

### KEY CHANGES IN POLICY

- **Wetlands, waterbodies, thickets & floodplains** to be included within the scope of township
- **Green township** to be set up through provision of solar energy & water recycling
- **Timeline for grant of approvals** tightened for development authorities



- **Green channel** for applicants to process applications quickly

have been retained, opportunities have been created for new entrants as long as focus is on delivering units to homebuyers. Additional chief secretary of housing department, Nitin Ramesh Gokarn said, "The minimum size of the township has been brought down from 25 acre to 12.5 acre. More players and entrepreneurs would be able to enter the sector as a result.

Safety net for both buyers and original land holder has been strengthened further through the new policy as timelines for approval of the

detailed project report and layout have been tightened. As the minimum size for the township has been reduced, we are hopeful that many cities will have township projects that offer quality living standards."

Stakeholders too welcomed the new policy. Khalid Masood from Shalimar Corp Limited said, "The new policy is holistic and extensive as it covers most of the concerns raised by the stakeholders. The new policy will be better for the original land holder, homebuyer as well as legiti-

mate real estate players. I also feel the policy will help in weeding out dubious land aggregators and brokers."

The new policy has opened up a window for players to seek foreign investments for their project, given more powers to development authorities to provide approvals when it comes to changing land usage and offers takeaways to developers upon timely completion in the form of 50% stamp duty exemption.

While no capping has been done on the maximum area of the township, within towns having a population of more than 2 lakh (as per 2011 census) the minimum size of the project will have to be 25 acre. In smaller towns having a population under 2 lakh, the size can be reduced to 12.5 acre.

"The new policy is aimed at timely completion and has addressed the gaps which existed in the previous one," summed up Gokarn.