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REaVIEW

a monthly realty news digest

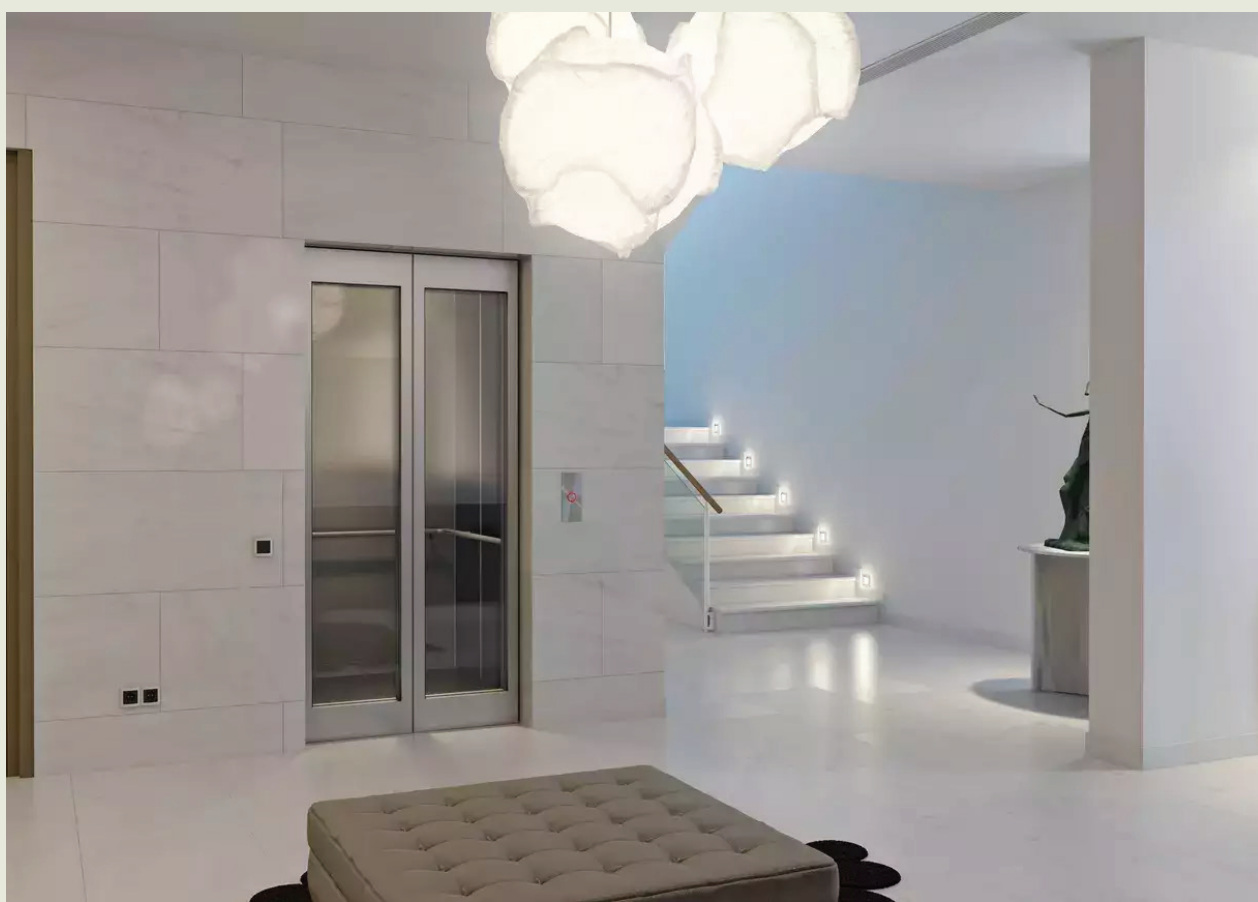
Dear Readers,

REaVIEW is a monthly news digest bringing to our clients and well-wishers news updates on major developments in the realty industry. The periodical will keep the readers updated on the significant changes and trends affecting real estate development within the country as well as globally, thus helping them in taking informed and calculated investment decisions.

Responsibly yours,

Sunil Kumar V
Founder & Managing Director
Asset Homes

Has the licence for lift in your flat, building in Kochi been renewed?



KOCHI: The lifts/elevators operating in almost half of the residential apartments and commercial complexes in the district do not have the mandatory licence to operate.

While this is undoubtedly a cause for concern, as per the data from four fire stations in the city, as many as 15 incidents of people getting stuck in lifts were reported in the past eight months this year. As many as 20 such incidents were reported last year.

While in the past most such incidents pertained to minor breakdowns which were resolved by the flat staff or residents, now there is an increase in incidents where people get trapped for hours and are rescued with the help of fire and rescue personnel.

The electrical inspectorate and fire force cite lack of maintenance as the reason for the breakdown of lifts. They said 50% of building owners do not renew the mandatory licences every year. As per the details provided by the electrical inspectorate, there were a total of 5,555 lifts in residential and commercial buildings in the district in 2022-23. Only 3,120 of them have renewed their licences.

"A 14-year-old boy got stuck in a lift in a high-rise building in Thiruvankulam recently. As the flat residents could not rescue him, they called us for help. We went there and

rescued the boy after unlocking the lift door, which had some technical issues. We asked the residents' association members to use the lift after repairing it," said an official at Tripunithura fire station.

Sometimes, the lifts develop a snag when electrical devices, including sensors, get damaged. "Many buildings, especially old ones, fail to renew licence annually. Over time, the pulleys, rope and other devices develop issues. Recently, a few people got injured after an elevator in a building collapsed in Thykoodam. In such cases, we inform local authorities," said a senior fire force personnel at Gandhinagar fire station.

The licences for lifts are given by the electrical inspectorate wing after site inspection. "We give the licence after ensuring that there is no power disruption and that there is an automatic generator backup system. Moreover, the lifts must have automatic rescue devices to bring people to the nearest floor and to open the door," said an official with the electrical inspectorate.

"We receive a huge number of requests every year. If we give 100 licences, only 50% of them come for renewal annually. Maintenance and renewal of licence is the responsibility of the consumer," said an official at the inspectorate in Ernakulam. The licence is issued for three years, and after the first three years, they have to be renewed annually.

Act amended, illegal Munnar structures to be regularized



THIRUVANANTHAPURAM: Stage is set for regularization of all illegal constructions, mostly commercial, in the fragile Munnar region as the assembly on Thursday passed the amendments to the Kerala Land Assignment Act, 1960, that stood, at least on paper, as a deterrent to brazen misuse of land. As many as 226 illegal constructions have been identified in eight villages in Munnar region and reported to the high court.

The Kerala Land Assignment (amendment) Bill 2023, that was introduced in the current session of the assembly, was passed unanimously on the last day of the session. The bill has introduced section 4a to the existing act that now gives powers to the government to regularize all illegal constructions and misuse of the existing land. The rules in this regard, to be framed soon, will explain which all illegalities will be regularized, and the procedures for regularizing them. Till now, the act permitted the assignees of the patta land to use it only for agriculture, house construction and beneficial enjoyment.

But most of the assigned lands in Idukki district, especially in Devikulam taluk, have been used for several purposes other than these three, and the government had, for political reasons, decided to amend the act, so as to regularize the illegal constructions made by the assignees in Munnar area. Several high-profile violations that are under high court's scrutiny, including the controversial office construction by CPM at Santhanpara, will now be regularized.

While construction at Santhanpara is progressing, work on the CPM party offices at Bison Valley and Udumbanchola has been completed, which also was undertaken in violation of the existing rules.

Another high-profile violation in the patta land is related to CPM leader M M Mani which is likely to attract contempt of court action. Construction of a zipline as part of adventure tourism at Iruttukanam junction in Vellathooval village, Devikulam taluk, is being carried out in the land in the name of Sarojini Lambodaran, wife of Mani's brother.

The construction was undertaken by ignoring the prohibitory orders issued by revenue officials and in violation of the high court order of January 21, 2010, applicable to eight villages in Munnar region. This construction will also get regularized now.

Though these are a few ones that have come to the public's attention, numerous other illegal constructions have been identified by authorities. A scrutiny by the district administration in these eight villages had found that there are as many as 226 illegal constructions.

The decision to amend the Land Assignment Act and rules was taken by a meeting chaired by the chief minister on January 10 this year to "resolve the land issues in Idukki", bowing to the demands of political parties irrespective of the ruling front or the opposition.

PSBs told to speed up sale of defaulters' properties



About half a million properties in the possession of state-owned lenders will be up for sale soon on an advanced property auction platform that can be accessed through a mobile app. The finance ministry has asked state-owned banks to speed up the creation of the proposed platform and app, according to officials.

State-owned banks regularly issue advertisements listing properties for sale, typically those that have been seized because loans went bad. But the ads usually fly well below the radar of the public. That's set to change.

Bidders will be able to look at the ownership type, photographs and videos of the property besides other details.

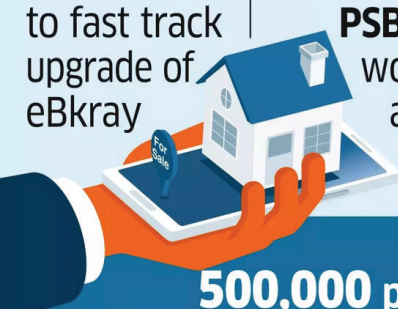
The existing database shows more than 300 properties - commercial and residential - available in the National Capital Territory (NCT) region. Maharashtra has about 1,800 such properties. The all-India list includes residential, commercial and industrial properties as well as agricultural land.

At a meeting held last month, the ministry told banks to fast-track the process of completing the eBkray listing and auction portal, said an official aware of the deliberations.

Realty Check


PSBs asked to fast track upgrade of eBkray

Lenders through PSB Alliance working on advanced platform



Around 500,000 properties can be auctioned on platform

Aiming at 600,000 transactions in next 5 yrs



"Banks were told to coordinate and ensure that all technical and business issues were resolved," he said. "We expect the app and the new eBkray version to go live by the end of this year."

The eBkray project was launched in 2019 by the IBA as an e-auction platform to enable the online auction of attached assets by banks. It was to act as a single-window access to information on properties up for e-auction and comparisons of similar properties besides videos and photographs. But it is yet to take off.

<https://realty.economictimes.indiatimes.com/news/industry/psbs-told-to-speed-up-sale-of-defaulters-properties/104714364>

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