

A view of mirage near Patna zoo on Saturday.

# RERA to rank projects, promoters

NT Correspondent

**PATNA:** The Real Estate Regulatory Authority (RERA) in Bihar is soon going to release ranking of ongoing projects and their promoters that are registered with the it since the enactment of Real Estate (Regulation and Development) Act, 2016.

"The aim of the exercise is to provide a well-analysed report on performance of those registered projects which have still not been completed and also that of promoters who have registered their projects since the enactment of RERA Act, so

that prospective homebuyers could make an informed decision before investing in any project," RERA Bihar chairman Vivek Kumar Singh said on Saturday.

"Projects have been ranked on factors like physical progress, use of funds collected from allottees and number of complaints and cases filed against the promoter of the project. While ranking promoters, factors like experience, number of registered projects, timely completion of projects and legal cases etc. have been taken into account," Singh said.

He said all registered promoters had been informed

about the parameters and their suggestions solicited so that parameters could further be fine-tuned, if required, before releasing the report for public viewing.

The chairman said the ranking would remain dynamic, based on the compliances made by promoters of registered projects.

The term for ranking the projects has been christened "Bihar RERA Real Estate Project Quotient (BRQ)" and that for promoter "Bihar RERA Promoters Quotient (BPQ)". A higher BRQ means the project progress is good and vice-versa. Same is the case with BPQ.



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**VIVEK SINGH,** RERA chief