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SC remarks may help strengthen Rera, real estate industry

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The Supreme Court's (SC's) recent remarks on the Real Estate Regulatory Authority (Rera) are expected to impact the real estate sector by shifting the focus from the strength of the law to the seriousness of its enforcement, experts say.

The apex court, on Thursday, sharply criticised the functioning of Reras across several states, stating that they appeared to be doing little "except facilitating builders in default" and suggesting that it was perhaps "better to just abolish this institution". The remarks are likely to push regulators toward stricter oversight, faster adjudication and more uniform application of rules, thereby raising compliance standards across the board. In the near term, this could increase pressure on smaller or non-compliant developers, while benefiting well-capitalised and governance-focused players.

Anuj Puri, chairperson, Anarock, said, "SC's statement may eventually push for stricter enforcement of rules across states with stronger monitoring of project timelines and escrow accounts. It may also put pressure on regulators to reduce case backlogs, thereby making it more enforcement-driven rather than just on paper. With stricter enforcement, we may yet again see smaller developers who are defaulters exit the market. Developers may also be pushed to focus on faster delivery of projects and further improve transparency."

Vikas Bhasin, managing director, Saya Group, said, "The SC's remarks can act as a catalyst for further strengthening the regulatory framework. Positive and practical amendments, along with more uniform implementation will enhance

investor confidence and encourage responsible growth."

Bhavik Bhandari, chief business officer, Ashwin Sheth Group, noted that for developers, the potential transition means a sharper focus on governance, capital discipline, and timely execution.

Ever since its implementation eight years ago, more than 99,203 projects and 1,12,051 real estate agents have been registered under Rera across states, according to data by the Ministry of Housing and Urban Affairs (MoHUA). Maharashtra has the highest share of registered projects under Rera, accounting for 50,487, followed by Gujarat with 7,515 projects registered.

Abhay Upadhyay, president – Forum For People's Collective Efforts and member – Central Advisory Council, Rera, MoHUA, emphasised that the SC has not criticised the Rera law, but the way it is being implemented and the Rera institution. "The problem is

enforcement. Authorities cannot claim helplessness.

They have power under the Act – they must use it," he added.

Aarti Harbhajanka, founder and managing director, Primus Partners India, believes that going forward, rather than rethinking the foundational intent of Rera, the focus should be on strengthening and streamlining its implementation.

Upadhyay added that repeated general remarks won't fix the system unless accountability is fixed. By imposing ₹10,000– ₹15,000 penalties, authorities are making non-compliance cheaper than compliance. Sending reminders instead of imposing penalties defeats the purpose of regulation. 'Rera-registered' has become a marketing line, not a guarantee of compliance.

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