

# RERA TIMES

*A Quick Referencer to*  
**REAL ESTATE**  
**(Regulation and Development) Act, 2016**

**RERA**



Buy the house  
registered with  
**RERA.**



*CA. Sanjay Ghiya*  
*FCA, DISA, CCCA*



## अब ग्राहक को मिलेगा बीमा कवर



सीए संजय चौधरी  
sangeet@pallco.co.in

बिल्डिंग के इंश्योरेंस के अलावा टाइटल ऑफ लेण्ड का भी इंश्योरेंस करवाना आवश्यक होगा। जिसका ताम आबंटी को मिलेगा। यह बीमा ग्राहक के लिए फायदेमंद होगा।

## तय समय पर मिलेगा प्लैट



सीए संजय चौधरी  
sangeet@pallco.co.in

एक मई 2017 को देरा लागू हो जाएगा इसी क्रम में किए जा रहे सवालों के जवाब में इस प्रकार है। रिकल एस्टेट (देवसुलेखन एंड डेवलपमेंट) एक्ट 2016 से जुड़े आपके सवाल आश्रित है।

## एजेंट के अधिकार और जिम्मेदारियां



सीए संजय चौधरी  
sangeet@pallco.co.in

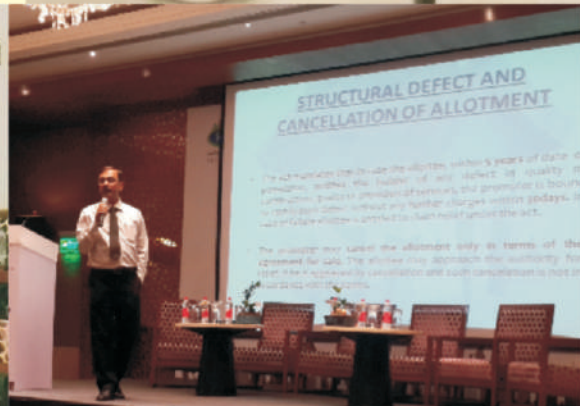
एजेंट को काम शुरू करने से पहले रेगुलेशन करवाना अनिवार्य है। इसके लिए तय शुल्क भी अदा करना होगा। ऐसे में वह पांच साल काम कर सकेगा। एजेंट बिना एक्ट में एंजिकृत भूमि या अपार्टमेंट को नहीं बेच सकता। एजेंट और डेवलपर के बीच हुए समझौते के बिना हुए रिकॉर्ड रखना अनिवार्य है।

## अब खरीद होगी और पारदर्शी



सीए संजय चौधरी  
sangeet@pallco.co.in

आपको कभी बर्षों से खरीद करने वाले अपाव पर केन्द्र सरकार ने नया कानून बना दिया है। इससे अपाव को खरीद पूर्ण पारदर्शी और अधिक सुरक्षित हो जाएगा। केन्द्र सरकार को अग्रे से 15 मार्च 2016 में एंजिकृत हो और 25 मार्च 2016 को एंजिकृत भूमि से खरीद मिली। देशभर में एक मई 2016 से लागू हो गया। देशभर में इस से अधिक शर्तों में यह कानून राज्य सरकार को उनका के आधार पर लागू हो गया है। राजस्थान में ए एक्ट के लागू होने का इंतजार है।



# **RERA TIMES**

**A QUICK REFERENCER TO  
REAL ESTATE  
(REGULATIONS AND DEVELOPMENT)  
ACT, 2016**

**By  
CA. SANJAY GHIYA  
FCA, DISA, CCCA**

**Assisted By:  
CA. DEEPAK KHANDELWAL  
CA. VIKAS MODI**

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## PREFACE

Indian economy has witnessed significant growth in real estate sector in recent years. The real estate sector, being the second largest employer after agriculture opens up a plethora of employment opportunities. It accounts for 9% of the GDP. Witnessing its significance for the economy as a major source of revenue generation, the Government has placed this sector on its priority list. Various incentives such as interest subsidy, income tax benefits, infrastructure status etc. have been offered by Government to promote Affordable Housing, which also has reflected the importance which is being given to real estate sector.

The importance of this sector was neglected due to the existing cons including lack of confidence and trust between the buyer and developer, which outweighed its pros. This sector has been largely unregulated because of lack of professionalism and inadequate provisions for consumer protection. The delay in implementation of the housing projects due to lack of transparency and accountability has been a bane for the real estate sector of this country, which has caused hindrance in its development. Though the Consumer Protection Act 1986 has been in existence all this while, but it is not adequate to address all the concerns of buyers and promoters in real estate sector. This has adversely affected overall growth of the sector.

As a remedy, the Real Estate (Regulation and Development) Bill, 2016 was assented by Hon'ble President on 25<sup>th</sup> March 2016. The Act was published in the Official Gazette on 26<sup>th</sup> March 2016. The Act was partly enforced with effect from 1<sup>st</sup> May, 2016 and the remaining provisions have been made effective from 1<sup>st</sup> May 2017.

This Act is the maiden law for influencing and shaping the real estate sector as strength of our economy. It seeks to develop standards for efficient, effective, and ethical real estate business practices, which can be valued by all stakeholders of real estate sector and viewed by them as crucial to their success. It intends to regulate the conduct of promoters of real estate project developed in a planning area. It provides for the registration of the real estate agents and stipulates their obligation. It also lays down the rules regarding when a project can be announced for sale, when and how agreement to sale has to be entered into, how much advance a promoter can receive, etc. The Act also provides setting up of a regulation authority, adjudicating officer and an appellate tribunal to ensure effective implementation of regulatory provisions.

The aim of this Act is to organise the shattered provisions of the previous law by putting them together meaningfully.

This compilation aims to provide a bird's eye view of the provisions of Real Estate (Regulation and Development) Act, 2016.

Place: Jaipur

Date: 24.05.2017

CA. Sanjay Ghiya

[ghiyaandco@yahoo.co.in](mailto:ghiyaandco@yahoo.co.in)

# Table of Contents

INTRODUCTION OF THE REAL ESTATE (REGULATION AND DEVELOPMENT) ACT 2016 .....	1
SOME IMPORTANT DEFINITIONS.....	3
MANDATORY REGISTRATION OF REAL ESTATE PROJECTS.....	7
MANDATORY REGISTRATION OF REAL ESTATE AGENTS.....	8
EXEMPTION FROM REGISTRATION .....	9
EXCLUSION OF ONGOING PROJECTS .....	10
REQUIREMENT FOR REGISTRATION OF THE PROJECT.....	11
REQUIREMENT FOR REGISTRATION OF REAL ESTATE AGENTS .....	12
GRANT, REFUSAL AND REVOCATION OF REGISTRATION.....	13
DEPOSIT OF AMOUNT IN SEPARATE BANK ACCOUNT AND AUDIT OF ACCOUNTS .....	14
DETAILS TO BE PUBLISHED ON WEBSITE OF AUTHORITY .....	15
ALTERATION/MODIFICATION, TRANSFER OF REAL ESTATE PROJECT & STRUCTURAL DEFECT .....	17
RETURN OF AMOUNT AND COMPENSATION .....	18
FUNCTIONS OF REAL ESTATE AGENT.....	19
RIGHTS AND DUTIES OF ALLOTTEES.....	20
RIGHTS AND DUTIES OF ASSOCIATION OF ALLOTTEES .....	21
OTHER RELEVANT PROVISIONS.....	22
FEES FOR REGISTRATION OF PROJECT .....	23
FEES FOR REGISTRATION OF AGENT .....	24
APPEAL UNDER THE ACT .....	25
OFFENCES AND PENALTIES FOR PROMOTER .....	26
OFFENCES AND PENALTIES FOR AGENT .....	27
HITS & MISSES OF REAL ESTATE ACT (FOR DEVELOPERS) .....	28
HITS & MISSES OF REAL ESTATE ACT (FOR CONSUMER).....	29
FUTURE PREDICTIONS .....	30
FAQs ON RERA	
GENERAL FAQ.....	31
FAQ RELATED TO RIGHTS AND OBLIGATION OF REAL ESTATE AGENTS .....	39
FAQ RELATED TO RIGHTS OF RWA/ ASSOCIATION OF ALLOTTEES .....	40
FAQ RELATED TO RIGHTS OF ALLOTTEES.....	41
FAQ RELATED TO DUTIES OF ALLOTTEES .....	43

## **INTRODUCTION OF THE REAL ESTATE (REGULATION AND DEVELOPMENT) ACT 2016**

The Real Estate (Regulation and Development) Act 2016 is enacted by the Parliament in the Sixty-seventh year of Republic of India. With the object to protect interest of real estate buyers, the Government of India has passed this Act. The act applies to whole of India except state of Jammu and Kashmir.

### **Journey of RERA, 2016**

The Real Estate (Regulation and Development) Bill got approval of the Rajya Sabha on 10<sup>th</sup> March 2016 and by the Lok Sabha on 15<sup>th</sup> March 2016. The Bill got President's assent on 25<sup>th</sup> March 2016. On 26<sup>th</sup> April 2016, vide Notification No. SO 1544(E) the Government notified sections 2, 20 to 39, 41 to 58, 71 to 78, 81 to 92 with effect from 1<sup>st</sup> May 2016. The remaining provisions, namely, sections 3 to 19, 40, 59 to 70 and 79 to 80 are effective from 1<sup>st</sup> May, 2017 vide notification No. SO 1216(E), dated 19<sup>th</sup> April, 2017. In continuation to this, Government of Rajasthan has notified the Rajasthan Real Estate (Regulation and Development) Rules, 2017 which are effective from 1<sup>st</sup> May 2017 vide Notification No. F.10 (32)/UDH/3/2009 Part.

### **Need of this Act**

The purpose of the Act is that it is not only going to make consumer the king, but bring in such needed regulation and transparency to the people who are involved in this sector. This Act seeks to create a set of rights and obligations for both the consumers as well as developers.

Secondly, this Act seeks to encourage both of them to live up to the expectations of each other as per the agreement entered into by both of them. When you purchase a house, you enter into an agreement. If one of the parties fails to perform the obligation, then the provisions of the Act will come into operation.

If they mutually agreed upon, nobody is going to intervene. Unfortunately, what is happening is that the buyers or the consumers are always at receiving end. In India, the law of torts is very weak as compared to other western countries. Also, in India, the issues take a long time in courts. The judicial system as of now in India today is such that we are not able to get speedy justice. So, the hapless consumers should not be left in lurch.

This Act seeks to establish a regulatory authority with which the developer will register the project to be launched. If “X” wants to launch a project, he has to register it with the regulatory authority. Secondly, while doing so, they have to declare all project related information, including the details of developers, status of land, various approvals, project schedule, information regarding architects and structural engineers, etc. so that there is transparency and people gets satisfied when they come to know who the developers are, who the engineers are, what is the size of the project etc. All these things will be in public domain. Thirdly, the disclosure will help the home buyers to make an informed choice.

कौन सा मकान खरीदना है, उसका डेवलपर कौन है, उसका आर्किटेक्ट कौन हैं, पूरा ब्यौरा जनता के सामने आयेगा और जों कंज्यूमर्स हैं, ग्राहक है, उनको एक अच्छा च्वाइस मिलेगा। थोड़ी जानकारी उनके सामने रखने से, उनको जो पसंद होगा, वे उसे चूज़ करेंगे।

### **Aims and Objects of the Act:**

1. Need of regulatory authority to govern the real estate.
2. Transparency in the real estate sector.
3. Fair play in real estate transactions.
4. Standardization and professionalism in the real estate sector in India.
5. Protect the interest of the buyers.



## **SOME IMPORTANT DEFINITIONS**

### **APARTMENT:-**

As per section 2(e) apartment whether called block, chamber, dwelling unit, flat, office, showroom, shop, godown, premises, suit, tenement, unit or by any other name, mean a separate and self-contained part of any immovable property including one or more rooms or enclosed spaces, located on one or more floors or any part thereof, in a building or on a plot of land, used or intended to be used for any residential or commercial use such as residence, office, shop, showroom or godown or for carrying on any business, occupation, profession or trade, or for any other type of use ancillary to the purpose specified.

### **CARPET AREA:-**

As per section 2(k) carpet area means the net **usable floor area of an apartment, excluding** the area covered by the external walls, areas under services shafts, **exclusive balcony or verandah area and exclusive open terrace area**, but includes the area covered by the internal partition walls of the apartment.

### **COMPLETION CERTIFICATE:-**

As per section 2(q) completion certificate means the completion certificate, or such other certificate, by whatever name called, issued by the competent authority certifying that the real estate project has been developed according to the sanctioned plan, layout plan and specifications, as approved by the competent authority under the local laws.

### **ESTIMATED COST OF REAL ESTATE PROJECT:-**

As per section 2(v) estimated cost of real estate project means the total cost involved in developing the real estate project and includes the land cost, taxes, cess, development and other charges.

**GARAGE:-**

As per section 2(y) it means a place within a project having a roof and walls on three sides for parking any vehicle, but does not include an unenclosed or uncovered parking space such as open parking areas.

**PROMOTER:-**

As per section 2(zk) promoter means,

- i. a person who constructs or causes to be constructed an independent building or a building consisting of apartments, or converts an existing building or a part thereof into apartments, for the purpose of selling all or some of the apartments to other persons and includes his assignees; or
- ii. a person who develops land into a project, whether or not the person also constructs structures on any of the plots, for the purpose of selling to other persons all or some of the plots in the said project, whether with or without structures thereon; or
- iii. any development authority or any other public body in respect of allottees of—
  - a) buildings or apartments, as the case may be, constructed by such authority or body on lands owned by them or placed at their disposal by the Government; or
  - b) plots owned by such authority or body or placed at their disposal by the Government, for the purpose of selling all or some of the apartments or plots; or
- iv. an apex State level co-operative housing finance society and a primary co-operative housing society which constructs apartments or buildings for its Members or in respect of the allottees of such apartments or buildings; or
- v. any other person who acts himself as a builder, coloniser, contractor, developer, estate developer or by any other name or claims to be acting as the holder of a power of attorney from the owner of the land on which the building or apartment is constructed or plot is developed for sale; or

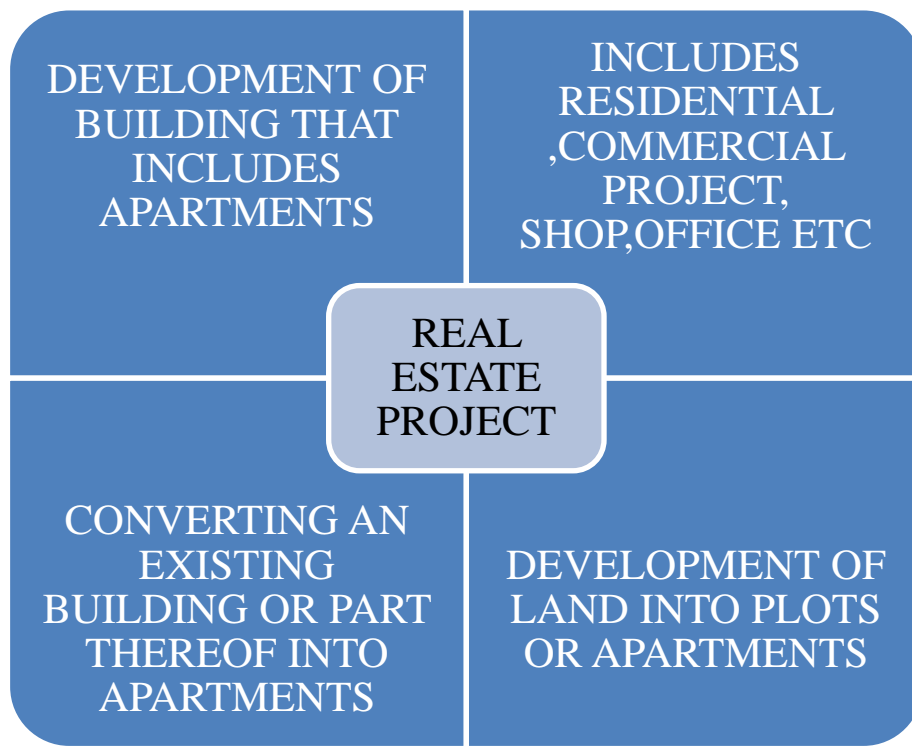
- vi. such other person who constructs any building or apartment for sale to the general public.

**Explanation:-** For the purposes of this clause, where the person who constructs or converts a building into apartments or develops a plot for sale and the persons who sells apartments or plots are different persons, both of them shall be deemed to be the promoters and shall be jointly liable as such for the functions and responsibilities specified, under this Act or the rules and regulations made thereunder;

PROMOTER					
A person who develops land into a project, whether or not the person also constructs structures on any of the plots, for the purpose of selling to other persons all or some of the plots	A person who constructs or causes to be constructed an independent building or a building consisting of apartments, or converts an existing building or a part thereof into apartments	Any development authority or any other public body	An apex State level co-operative housing finance society and a primary co-operative housing society which constructs apartments or buildings for its Members	Such other person who constructs any building or apartment for sale to the general public.	Any other person who acts himself as a builder, colonizer, contractor, developer, estate developer or by any other name or claims to be acting as the holder of a power of attorney on which the building or apartment is constructed or plot is developed for sale;

**REAL ESTATE PROJECT:-**

As per section 2(zn) "real estate project" means the development of a building or a building consisting of apartments, or converting an existing building or a part thereof into apartments, or the development of land into plots or apartment, as the case may be, for the purpose of selling all or some of the said apartments or plots or building, as the case may be, and includes the common areas, the development works, all improvements and structures thereon, and all easement, rights and appurtenances belonging thereto.



## MANDATORY REGISTRATION OF REAL ESTATE PROJECTS

As per section 3(1), no promoter shall advertise, market, book, sell or offer for sale, or invite persons to purchase in any manner any plot, apartment or building, as the case may be, in any real estate project or part of it, in any planning area, without registering the real estate project with the Real Estate Regulatory Authority established under this Act:

Provided that projects that are ongoing on the date of commencement of this Act and for which the completion certificate has not been issued, the promoter shall make an application to the Authority for registration of the said project within a period of three months from the date of commencement of this Act:

Provided further that if the Authority thinks necessary, in the interest of allottees, for projects which are developed beyond the planning area but with the requisite permission of the local authority, it may, by order, direct the promoter of such project to register with the Authority, and the provisions of this Act or the rules and regulations made thereunder, shall apply to such projects from that stage of registration.

### **Author's Comment:**

- The Act deals with registration of real estate projects and registration of real estate agents.
- The promoter of real estate project has to compulsorily register its project with RERA **before the commercial launching of the project (advertising, market, sale, Booking or invitation/offer of sale).**
- In case the project has already commenced before the applicability of the Act but has not received completion certificate, then promoter **will be given 3 months to** register the project with the regulatory authority from the commencement of this Act.

## **MANDATORY REGISTRATION OF REAL ESTATE AGENTS**

Section 9 of the Act deals with the registration of real estate agents. The following are the relevant provisions:

- No real estate agent shall facilitate the sale or purchase of or Act on behalf of any person to facilitate the sale or purchase of any plot, apartment or building in any planning area, without obtaining registration.
- The Authority shall, within such period
  - (a) grant a single registration to the real estate agent for the entire State of Union territory, as the case may be; or
  - (b) reject the application for reasons to be recorded in writing, if such application does not conform to the provisions of the Act or the rules or regulations made there under:
- Every real estate agent who is registered shall be granted a registration number by the Authority, which shall be quoted by the real estate agent in every sale facilitated by him under this Act.
- Where any real estate agent who has been granted registration under this Act commits breach of any of the conditions or where the Authority is satisfied that such registration has been secured by the real estate agent through misrepresentation or fraud, the Authority may, without prejudice to any other provisions under this Act, revoke the registration or suspend the same for such period as it thinks fit:



## EXEMPTION FROM REGISTRATION

As per Sub section 2 of Section 3 of the Real Estate (Regulation and Development) Act, 2016, no registration of the real estate project shall be required—

- a. where the area of land proposed to be developed does not exceed five hundred square meters or the number of apartments proposed to be developed does not exceed eight inclusive of all phases:

Provided that, if the appropriate Government considers it necessary, it may, reduce the threshold below five hundred square meters or eight apartments, as the case may be, inclusive of all phases, for exemption from registration under this Act;

- b. where the promoter has received completion certificate for a real estate project prior to commencement of this Act;
- c. for the purpose of renovation or repair or re-development which does not involve marketing, advertising selling or new allotment of any apartment, plot or building, as the case may be, under the real estate project.

### Author's Comment:

No registration of the real estate project is required if:

- Area of proposed land does **not exceed 500 square meters** or number of apartments to be constructed in the project **does not exceed 8**.
- Project where **completion certificate** has been **obtained prior to commencement of the Act**.
- Project for the purpose of **renovation or repair or redevelopment** which **do not involve** marketing, advertising selling or new allotment of plot or building.

**NOTE:** For the purpose of this section, where the real estate project is to be developed in phases, every such phase shall be considered a standalone real estate project, and the promoter shall obtain registration under this Act for each phase separately.

## EXCLUSION OF ONGOING PROJECTS

As per sub-section (1) of section 3, promoters of all on-going projects which have not received completion certificate as required under local law shall within the time specified in the said sub-section make an application to the Authority.

However, as per Rajasthan Real Estate (Regulations and Development) Rules, 2017, certain exclusions have been given to the on-going projects. If an on-going project fulfils any of the criteria mentioned below at the time of commencement of relevant provisions of the Act, then such project need not to be registered under RERA:

1. Where **common areas and facilities** have been **handed over to the association of allottees** or the competent authority, as the case may be, for maintenance.
2. Where **sale/lease deeds or possession letter** of minimum **sixty percent** of the apartments /houses/plots in the phase/project have been executed.
3. Where **all development works** has been **completed** and **completion certificate** has been obtained from chartered engineer in practice.
4. Where completion certificate has been obtained from the competent authority or where all development works have been completed and **application** has been **filed** with the competent authority.
5. Where **development is done in phases** then **each phase** shall be considered as a **separate project** and the phases which fulfill any of the above conditions shall be excluded.
6. Where competent authorities/local bodies have started **issuing lease deed for plots**.
7. Where **services** have been **handed over to local authorities** for maintenance or more than 50% of the development charges have been deposited to local authorities.

## REQUIREMENT FOR REGISTRATION OF THE PROJECT

As per section 4 (2) the promoter has to mandatorily make an application to regulatory authority with details as under which is illustrative

- A brief details of his enterprise
- A brief detail of project launched by **promoter in the past 5 years** whether already completed or being developed, as the case may be, including the current status of the said projects, any delay in its completion, details of cases pending, details of type of land and payments pending.
- An authenticated copy of approvals and commencement certificate.
- The sanctioned plan, layout plan and specifications of the proposed project or the phase thereof, and the whole project as sanctioned by the competent authority.
- The location details of the project, with clear demarcation of land dedicated for the project along with its boundaries including the latitude and longitude of the endpoints of the project.
- Performa of **the allotment letter, agreement for sale and conveyance deed** proposed to be signed with the allottees.
- The number, type and the carpet area of apartments for sale in the project along with the area of the exclusive balcony or verandah areas and the exclusive open terrace areas apartment with the apartment, if any.
- The names and addresses of the contractors, architect, structural engineer, if any and other persons concerned with the development of the proposed project
- A declaration supported by affidavit from the promoter.
- An undertaking stating that 70% of the amount realized for the real estate project from allottees shall be deposited in separate account to be maintained in a **scheduled** bank to cover cost of construction and the land cost.

## **REQUIREMENT FOR REGISTRATION OF REAL ESTATE AGENTS**

Every real estate agent required to register as per sub-section (2) of section 9 shall make an application in the form prescribed to the Authority. Rule 10 of the Rajasthan Estate (Regulation and Development) Rules, 2017 prescribes the following documents which are to be attached with the application:

- Brief details of his enterprise including its name, registered address, type of enterprise (proprietorship, society, partnership, company etc.
- Particulars of registration (whether proprietorship, society, partnership, company etc.) including the bye-laws, memorandum of association, articles of association etc. as the case may be.
- Photograph of the real estate agent if it is an individual and the photograph of the partners, directors etc. in case of other entities.
- Authenticated copy of the PAN card
- Authenticated copy of the address proof of the place of business and
- Such other information and documents, as may be specified by regulations.

## GRANT, REFUSAL AND REVOCATION OF REGISTRATION

- On receipt of application for registration, the authority shall within a period of **30 days grant the registration**.
- Promoter can **withdraw the application** for registration of project **before expiry of 30 days**. Registration fee to the extent of **5% of the amount paid or Rs. 25000/-** whichever is more shall be retained.
- On receipt of registration the authority provides a registration number, including a Login Id and password to the applicant for accessing the website of the Authority and to create his web page and to fill therein the details of the proposed project.
- If Authority fails to grant the registration or reject the application, then the project shall be deemed to be registered, and authority shall within a period of 7 days from the expiry of the said period will provide login-id and password.
- Authority can reject the application for the **reasons to be recorded** in writing if such application is not as per the Act and Rules.
- If **RERA doesn't grant registration**, then file an **appeal to REAT or file writ petition to High Court**. Practicing CA or Cost Accountant or CS or Legal Practitioner can appear before RERA/REAT.
- The procedure for **revocation** of the registration granted may be put into motion on **receipt of a complaint or suo moto** by regulatory authority.
- When the registration of a **certain project is revoked**, the regulatory authority will debar the promoter from accessing the website of authority and add the **name and photograph of promoter** in list of defaulters and the authority will **freeze the bank account**. **Information to other states** will also be given.

## DEPOSIT OF AMOUNT IN SEPARATE BANK ACCOUNT AND AUDIT OF ACCOUNTS

- **Deposit 70%** of the amount realized for real estate project in a separate **Scheduled** bank account from time to time.
- Withdraw amount from separate bank account to cover cost of project on percentage of completion basis after due **certification by Engineer, Architect and CA.**
- Get accounts **audited within 6 months** from the end of the financial year by chartered accountant.
- The promoter is not allowed to accept an amount **greater than 10% of the cost of apartment/plot/flat** as advance payment/application fees, if written agreement of sale is **not registered.**

## CANCELLATION OF ALLOTMENT

- The promoter may **cancel the allotment only in terms of the agreement for sale.** The allottee may approach the authority for relief, if he is aggrieved by cancellation and such cancellation is not in accordance with the terms.
- Refund on cancellation should be made by promoter **only by crossed account payee** cheque or demand draft or through net banking such as RTGS/NEFT.



## **DETAILS TO BE PUBLISHED ON WEBSITE OF AUTHORITY**

The following details shall be published on the web site of the authority for public viewing as per Rule 16 of Rajasthan Estate (Regulation and Development) Rules, 2017. This illustrative list is as follows:

### **Details of the Promoter**

- Developer Profile (status of enterprise, promoter's background i.e. educational qualification, work experience), name, address etc.
- Track record of the promoter incl. no. of year of experience, no. of ongoing project, no. of completed projects etc.
- Details of litigation in past 5 years in relation to real estate projects developed or being developed.
- Financial details.
- Web link of developer and project website.

### **Details of Real Estate Project**

- Registration details
- Apartment and garage related details
- Registered Agents details
- Location of the project

## **Downloads**

- Approvals such as:
  - i) NOC (Environmental clearance, Fire NOC, Permission for water supply, Height clearance from AAI etc.)
  - ii) Authenticated copy of land use permission.
  - iii) Authenticated copy of the site plan or site map.
  - iv) Authenticated copy of occupancy certificate or completion certificate etc.
  - v) Floor plans for each tower and block.
- Legal documents:
  - i. Performa of: application form, allotment letter, agreement for sale and conveyance deed.
  - ii. Details of encumbrances on the land on which development is proposed or no encumbrance certificate from advocate having experience of at least 3 years in land related matters.
  - iii. Sanction letter from banks (if any).
  - iv. Details of mortgage or charge etc.

## **Details of Real Estate Agent:**

- Registration number and period of validity.
- Brief details of his enterprise.
- Particulars of registration as per status of the agent.
- Authenticated copy of the PAN card.
- Authenticated copy of the address proof of the place of business.

## ALTERATION/MODIFICATION, TRANSFER OF REAL ESTATE PROJECT & STRUCTURAL DEFECT

- **No modification/alteration except minor changes can** be done without prior permission of the allottees.
- **Minor addition or alteration excludes** structural changes including an addition to the area or change in height, or the removal or cutting into of any wall or part of a wall etc.
- Such minor changes or alteration as may be necessary due to architectural and structural reasons duly recommended and verified by an authorized architect or engineer **after proper declaration and intimation to allottee.**
- **No transfer of real estate project to third party** can take place without prior written **consent of two third allottees and permission of RERA is also needed.**
- The Act mandates that in case the allottee, within **5 years** of date of possession, notifies the builder of any **defect in workmanship, quality of construction, quality or provision of services**, the promoter is bound to **rectify such defect** without any further charges **within 30days**. In case of failure on the part of the promoter, allottee is entitled to claim relief under the act.
- **There is no time limit for filing** the claim for compensation by allottees in case of structural defect.

## RETURN OF AMOUNT AND COMPENSATION

- If the promoter **fails to complete or is unable to give possession** of an apartment, plot or building,-
  - a) In accordance of **agreement to sale, or**
  - b) **Due to discontinuance of his business** as a developer (Suspension or revocation of registration)

he shall be **liable on demand to the allottees**

- a) **If allottee wishes to withdraw** from the project, without prejudice any remedy available then **return the amount with interest (SBI-MCLR+2%)** as may be prescribed including compensation.
  - b) If the allottee does **not intend to withdraw** from the project then, he shall be paid interest for every month till handing of the project.
- The promoter shall compensate the allottees in case of any loss caused due to the **defective title** of land, on which the project is being developed and there is **no limitation** of time for claiming of such compensation.
- If the promoter fails to discharge any **other obligations** imposed on him under this act or the rules or regulation made there under, he shall be **liable to pay such compensation** to the allottees as may be prescribed under the act.

## **FUNCTIONS OF REAL ESTATE AGENT**

Every real estate agent registered under section 9 shall:

- Not facilitate the sale or purchase of any plot, apartment or building, as the case may be, in a real estate project or part of it, being sold by the promoter in any planning area, which is not registered with the Authority
- Maintain and preserve such books of account, records and documents as may be prescribed;
- Not involve himself in any unfair trade practices, namely:—
  - i. The practice of making any statement, whether orally or in writing or by visible representation which—
    - a) Falsely represents that the services are of a particular standard or grade;
    - b) Represents that the promoter or himself has approval or affiliation which such promoter or he does not have;
    - c) makes a false or misleading representation concerning the services;
  - ii. Permitting the publication of any advertisement whether in any newspaper or otherwise of services that are not intended to be offered.
- Facilitate the possession of all the information and documents, as the allottee, is entitled to, at the time of booking of any plot, apartment or building, as the case may be.
- Discharge such other functions as may be prescribed.

## RIGHTS AND DUTIES OF ALLOTTEES

- Prior written consent of **2/3rd of the allottees is required** in case there is **major alteration** and addition in the layout plan, sanctioned plan and specifications of the buildings or the common areas within the project.
- **Only 10% of the cost of the apartment**, plot, or building shall be accepted by the promoter before executing the agreement for sale.
- Allottees shall be entitled for any **loss caused to him due to defective** title of the land, and no such limitation is there for the claiming of such compensation. Each Allottee shall be entitled for the completion and occupancy certificate.
- The promoter is bound to execute the **conveyance deed** within the time period provided in the local laws. If there are no local laws governing the time period, the conveyance deed is required to be executed within a **period of 3 month from the date of issue of occupancy certificate**.
- In case of the defect in workmanship, quality or provision of service or other obligation the allottee can claim compensation if such defect is not rectified within **30 days** and the promoter's liability is for **5 years**.
- Allottee shall be entitled to know **stage-wise time schedule** of completion of the project.
- The allottee shall be liable **to pay interest**, which is SBI- MCLR+2%, for any delay in payment towards any amount or charges to be paid.



- Every allottee shall take **physical possession** of the apartment, plot or building as the case may be, within a period of **two months** of the **occupancy certificate** issued.
- The promoter shall not transfer or assign his majority rights and liabilities in respect of a real estate project to a third party without obtaining prior written consent from **two-third of the allottees**, excluding the promoter, and without **the prior written approval of the Authority**.
- Where any **person makes an advance** or a deposit on the basis of the information contained in the notice advertisement or prospectus, or on the basis of any model apartment, plot or building, as the case may be, and sustains any loss or damage by reason of any incorrect, false statement included therein, he shall be compensated by the promoter.

## **RIGHTS AND DUTIES OF ASSOCIATION OF ALLOTTEES**

- **Formations of association of allottees within the time limit prescribed under local laws and in absence within 3 months of majority of allottees have** booked their plots or apartments.
- On formation of the association of the allottees, all documents relating to the insurance shall be **handed over** to the association of the allottees.
- After obtaining the occupancy certificate and handing over the physical possession, it is the responsibility of the promoter to hand over the necessary documents and plans, including common areas, to Association of Allottees **within 30 days after obtaining occupancy certificate**.

## OTHER RELEVANT PROVISIONS

- Compulsory **insurance of title of land** & building and construction of the project.
- **Quarterly update** of bookings and development of project within 15 days of that quarter
- **Prescribed record** as mentioned in the act to be maintained by the broker.
- **All approvals/clearance to be physical** issued to allottees.
- All condition should be fulfilled as specified in the agreement to sale.
- Allottee has the choice as to whether they want to approach the **RERA or consumer forum** for resolution of the dispute.
- If a person even other than the allottee sustains any loss on account of any false statement or misrepresentation made by promoter then such person will be compensated.
- The promoters shall be responsible for providing and maintaining the essential services, on reasonable charges, till the taking over of maintenance of the project by association of allottees.

## FEES FOR REGISTRATION OF PROJECT

S.No	Project	Area of land proposed to be developed	Amount
1	Group housing project	Less than 1000sq.mtrs	Rs. 5 per sq mtr
2	Group housing project	Equal to or more than 1000sq.mtrs	Rs. 10 per sq mtr but shall not be more than Rs. 5 lakh
3	Mixed development project	Less than 1000sq.mtrs	Rs. 10 per sq. mtr.
4	Mixed development project	Equal to or more than 1000sq.mtrs	Rs. 15 per sq. mtr. But shall not be more than Rs.10 lakh
5	Commercial project	Less than 1000sq.mtrs	20 per sq mtr
6	Commercial project	Equal to or more than 1000sq.mtrs	Rs.25 per sq. mtr but shall not be more than Rs.10 lakh
7	Plotted development project	-	Rs.5 per sq. mtr. Shall not be more than Rs 2 lakh

### NOTE:

- I. In case of extension, the fees chargeable shall be half as changed earlier.
- II. In case of force majeure such fees may be waived.

## **FEES FOR REGISTRATION OF AGENT**

- **FRESH REGISTRATION FEES FOR 5 YEARS :**

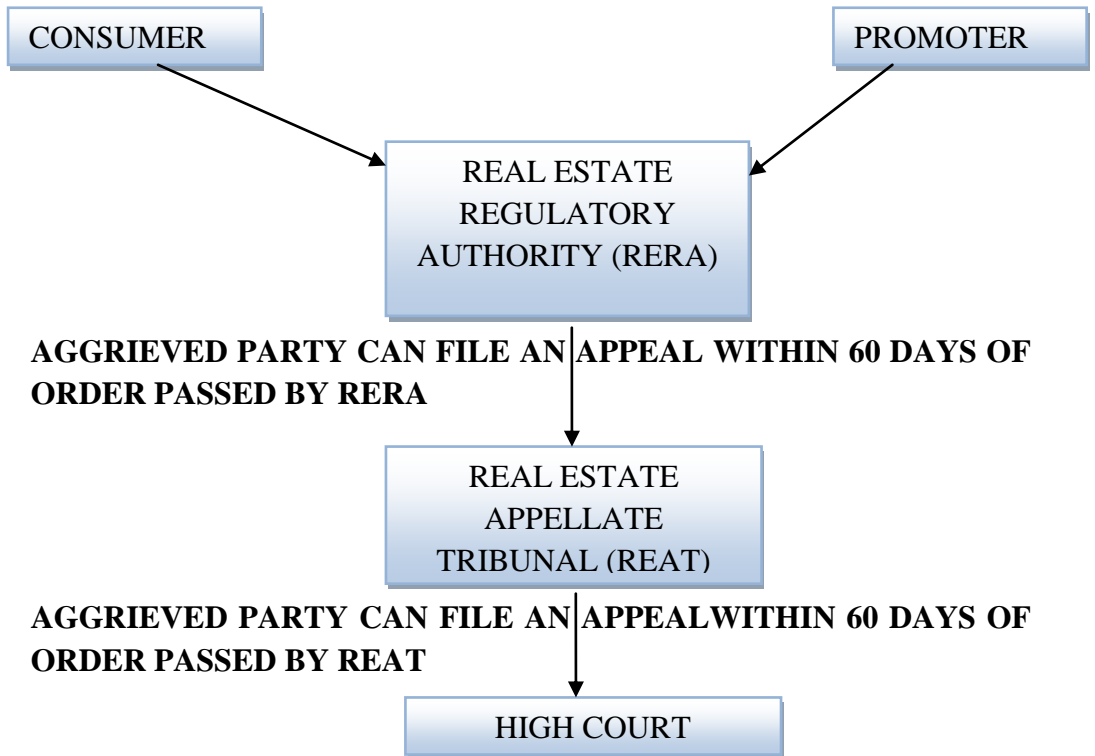
<b>S.No</b>	<b>Project</b>	<b>Amount</b>
1	Individual	Rs.10,000/-
2	Other than individual	Rs. 50,000/-

- **IN CASE OF RENEWAL :**

<b>S.No</b>	<b>Project</b>	<b>Amount</b>
1	Individual	Rs.5000/-
2	Other than individual	Rs.25,000/-

NOTE: No Time limit has been fixed in the Act/Rules for granting registration to agents.

## APPEAL UNDER THE ACT



### NOTE:

- NO APPEAL BEFORE TRIBUNAL IF 30% OF DEMAND NOT DEPOSITED.

## OFFENCES AND PENALTIES FOR PROMOTER

S.No	Offence	Penalty
1	Non-registration of a project	<b>10% of the estimated cost</b> of real estate project.
2	Not obeying orders or directions in connection with the above offence	<b>Imprisonment for term which may extend up to 3 years</b> with or without fine being 10% of the estimated cost of real estate project.
3	Providing false information etc.	<b>5% of the estimated cost</b> of real estate project.
4	Other contraventions	<b>5% of the estimated cost</b> of real estate project.
5	Contravention of any order of RERA	<b>Penalty for every day</b> of default which may cumulatively extend up to 5% of the estimated cost of real estate project.
6	Contravention of the orders or directions of the appellate tribunal	<b>Imprisonment for term which may extend up to 3 years with</b> or without fine which may cumulatively extend up to 5% of the estimated cost of real estate project.



## OFFENCES AND PENALTIES FOR AGENT

S.No.	Offence	Penalty
1	Contravention of the applicable provision of the act.	<b>Rs.10000/- per day</b> of default which may <b>extend upto 5% of the cost of the property</b> whose sale or purchase was facilitated by him.
2	Contravention of the orders or directions of RERA.	<b>Penalty on a daily basis</b> which may cumulatively extend <b>upto 5% of estimated cost</b> of the property whose sale or purchase was facilitated by the agent.
3	Contravention of the orders or directions of the appellate tribunal.	<b>Imprisonment for a term which may extend to one year</b> with without fine which may <b>extend upto 10% of estimated cost</b> of the property whose sale or purchase was facilitated by the agent.

## **HITS & MISSES OF REAL ESTATE ACT (FOR DEVELOPERS)**

### **HITS**

- Increased scope for **eliminating casual** operators, leading to the better organization of the sector.
- **Minimum standards of governance** and **accountability** have now been set to an extent, and there's potential for driving **standardization** and **professionalism** in the sector.
- Greater visibility into the **developer's delivery performances**.
- **Higher funds from Bank, FI and FDI** in the sector and a possible reduction in the cost of funds, leading to a lowered cost for the end users.
- **Grading** of the promoters and projects.

### **MISSES**

- **An additional layer of approvals** may be introduced against the extended list of approvals already required for projects.
- **No provision to rationalize the number of approvals** required for a project or expedites approvals through a single window mechanism.
- Increased reliance on external capital to achieve high growth.
- Possible impact on **joint venture** arrangements.
- **No reforms, simplification and rationalization** in the working of those **Government departments from** where approvals are required.
- **Stiff conditions** and compliances may trigger economic **slowdown** particularly in real estate sector.

## **HITS & MISSES OF REAL ESTATE ACT (FOR CONSUMER)**

### **HITS**

- Increased assertion on the timely completion of projects and delivery to the consumer.
- A step towards safeguarding their investment, as 70 per cent of the sales receipt will now be locked in a separate account.
- An improvement in the quality of construction due to a defect liability period of five years.
- Balanced builder-buyer agreements.
- Faster dispute resolution mechanism through dispute settlement forums and appellate tribunal.
- Sale on the carpet area to help improve transparency.
- An increasingly-regulated broker environment.
- Greater visibility into the developer's delivery track record.

### **MISSES**

- **The Act may lead to higher prices of properties due to the reduced competition.**
- **New project launches might be limited** as developers may not be able to launch without obtaining approvals, which could take two to three years.
- Option will be limited for allottee.

## FUTURE PREDICTIONS

- After the demonetisation, there will be **price correction** in the sector which will help the middle income group to purchase the unit.
- **Affordable housing** will be the first segment to see the boost and grow much faster than anticipated as various incentives such as interest subsidy, income tax benefits, infrastructure status etc. have been given by government.
- **FDI and Bank finance** will be infused to boost and grow the real estate sector.
- **Plan development** with all necessary infrastructure and amenities.
- There will be increase in trust in **builder-buyer relationship**.
- Government's urbanization agenda (smart city projects) will be majorly implemented by proper regulation of the sector.
- As the roles and obligations of both the buyers and developers are clearly defined, which will enable this sector to flourish with transparency, accountability and efficiency,
- Allow builders easy access to capital at economical rates, clearer investment guidelines and greater transparency.
- Emergence as a professional, mature and regulated sector

## **FAQs ON RERA**

### **GENERAL FAQ**

**Q.1** What is the effective date of RERA?

**A.1** Real Estate (Regulation and Development) Act is effective from 1<sup>st</sup> May, 2017.

**Q.2** What are the conditions for Applicability of the Act?

**A.2** Act is applicable when land size exceeds 500 sq.mtrs and units exceed 8. No promoter shall advertise, market, book, sell or offer for sale for any real estate project in any planning area without first registering such project.

**Q.3** Is RERA Act, 2016 applicable to all Indian States?

**A.3** Yes, this act is applicable to all Indian states excluding Jammu & Kashmir.

**Q.4** How RERA secures allottees' interest and empowers them?

**A.4** As per the RERA rules, the allottee is entitled to receive information about the sanctioned plan, approved layout plan, stage wise progress of the project, carpet area and facilitation of basic amenities & services such as drinking water, electricity, sanitation etc.

The allottees can claim possession of the unit and the association of allottees can collectively claim possession of the common areas as declared by the real estate developer.

In case the real estate developer fails to meet the timeline or does not deliver what is promised then allottee has a right to claim refund of amount paid with prescribed interest and compensation for the same.

Q.5 Does the Act cover on-going / incomplete projects?

A.5 The Act covers both on-going/incomplete projects. All on-going projects which have not received the completion certificate will need to be registered under RERA but on-going project will exclude-

- Where common areas and facilities have been handed over to the Association of Allottees or the competent authority, as the case may be, for maintenance.
- Where sale/lease deeds or possession letter of minimum sixty percent of the apartments/houses/plots in the phase/project have been executed.
- Where all development works has been completed and completion certificate has been obtained from chartered engineer in practice.
- Where completion certificate has been obtained from the competent authority or where all development works have been completed and application has been filed with the competent authority.
- Where development is done in phases then each phase shall be considered as a separate project and the phase which fulfils any of the above conditions shall be excluded.
- Where competent authorities/local bodies have started issuing lease deed for plots
- Where services have been handed over to local authorities for maintenance or more than 50% of the development charges have been deposited to local authorities.

Q.6 Does the Act cover both residential and commercial real estate project?

A.6 The Act covers both residential and commercial real estate project.

Q.7 Does it cover rental arrangements also?

A.7 RERA does not cover rental arrangements.

Q.8 Does the definition of 'promoter' include public bodies such as Development Authorities and Housing Boards?

- A.8 The Act covers all bodies (private and public) which develop real estate projects for sale to the general public. Section 2(zk) defines the term ‘promoter’ which includes both private and public real estate promoters. Thus, both Development Authorities and the Housing Boards, when involved in sale are covered under the Act.
- Q.9 As of today, which area should be mentioned in the sale agreement – Built-up area or the Carpet area?
- A.9 As per RERA, Carpet area is mandatory to be mentioned in sale agreement.
- Q.10 Why the Act has mandated the real estate developers to specify the ‘carpet area’ rather than the ‘super built-up area’?
- A.10 Carpet area is the net usable area which excludes common areas, balconies, verandas, terraces and thickness of outer walls, etc. Therefore, to let the allottee know what he/she is paying for, it is mandatory for the real estate developer to specify the carpet area thus enacting a straight forward definition to be adopted across the country.
- Q.11 What is the time limit for grant of registration by RERA?
- A.11 Registration by RERA shall be granted within 30 days from date of application.
- Q.12 What if RERA fails to grant registration or reject application?
- A.12 If RERA fails to grant registration or reject application, project shall be deemed to have been registered and authority shall also within 7 days (from expiry of 30 days) provide registration number, Login ID and password to applicant for accessing website of Authority and create his web page and fill details of proposed project.
- Q.13 What is the period of validity of registration granted to a real estate project by the Regulatory Authority?
- A.13 The validity of the registration granted to a project shall be the period declared by the promoter at the time of making the application for registration to authority.

- Q.14 If real estate project will be developed in phases, should promoter get a single registration or multiple registrations?
- A.14 In such cases, every phase will be considered a standalone real estate project and the developer has to obtain registration under this Act for each phase separately.
- Q.15 Is the promoter required to maintain an 'escrow account' or a 'separate account'? Is a 'separate account' to be maintained for every project or it can be for one or more projects? What are the purposes for which the promoter can withdraw the money from the separate account?
- A.15 The promoter shall maintain a 'separate account' for every project undertaken by him wherein seventy per cent of the money received from the allottees shall be deposited in that account. The funds can only be used for construction and land cost.
- Q.16 What is the obligation of the promoter as regards insurance of real estate project?
- A.16 The promoter is required to seek an insurance of the real estate project towards title of the land and construction of the project.
- Q.17 On what basis is the promoter required to withdraw the money from the separate account?
- A.17 The promoter is required to withdraw the amounts from the separate account, to cover the cost of the project, in proportion to the percentage of completion of the project after certified by an engineer, an architect and a chartered accountant in practice.
- Q.18 How can an aggrieved Allottee lodge a complaint in the case of dispute with the real estate developer?



- A.18 It is mandatory to set up an Appellate Tribunal by the state government within one year of the commencement of the Act. The aggrieved Allottee is required to approach the RERA in the case of disputes and the RERA will pass order of penalty or punishment by acknowledging the nature of the violation. If in case the Allottee is not satisfied by the decisions of the RERA or an adjudicating officer then he/she can file an appeal to the Appellate Tribunal. This setup will speed up the process of dispute settlement because it minimizes the involvement of the existing judicial system. Further, if the Allottee is not satisfied with the decision of the Appellate Tribunal then he/she can appeal in the High court.
- Q.19 Is there a time limit imposed under the Act for getting the accounts of promoter audited?
- A.19 Yes, the promoter shall get his accounts audited within 6 months after end of every financial year by a chartered accountant in practice, and shall produce a statement of accounts duly certified and signed by such chartered accountant and it shall be verified during audit that amounts collected for a particular project have been utilized for project and withdrawal has been in compliance with proportion to percentage of completion of project.
- Q.20 Do advertisements include solicitation by emails and SMS?
- A.20 Advertisement means any medium adopted in soliciting for sale would be covered under the said definition, including SMS and emails.
- Q.21 What is force majeure?
- A.21 Force majeure means a case of war, flood, drought, fire, cyclone, earthquake or any other calamity caused by nature affecting the regular development of the real estate project.
- Q.22 At what point of time should the RWA (Society) be formed?
- A.22 RWA (Society) should be formed within the period of 3 month of majority of booking of such project or as prescribed under the local law.

- Q.23 What happens if Resident Welfare Society (RWA) is not formed?
- A.23 The developer shall be responsible for facilitating the formation of the RWA after obtaining of the completion certificate. Till the RWA is not formed the developer shall be responsible for providing and maintaining the essential services, on reasonable charges, till the taking over of the maintenance of the project by the Association of the Allottees.
- Q.24 Does the Joint Venture Agreements where landlord and developer are two different parties but both are beneficiaries for the sale of the project are liable to adhere to the RERA Act?
- A.24 Yes, both the developers and the landlord or any such party which is the beneficiary for a sale of a project & receive payments from allottees will be treated as real estate developers. Landlord is also liable to adhere to the provisions of the Act and will be treated as promoter.
- Q.25 Is 'open parking areas' a part of 'common areas'?
- A.25 Yes, Common area includes 'open parking areas.'
- Q.26 Is the application for registration of a real estate project, proposed under the Act is manual or it can also be done online.
- A.26 For a period of one year the application process can be both manual and online based, however, after one year it is mandatory to make the entire process online.
- Q.27 What will happen in case the application for registration of the real estate project is incomplete?
- A.27 If the application for the registration of the project is not complete as required under the Act or the Rules and Regulations made there under, the Authority may grant an opportunity to the promoter to complete the application in all respects. However, in case of non-compliance the Authority has the power to reject the application, only after giving an opportunity to the promoter of being heard.

- Q.28 Can the period of registration granted to a real estate project by the Regulatory Authority be extended?
- A.28 Extension of registration can be granted in case of war, flood, drought, fire, cyclone, earthquake, in addition, it can also be granted under reasonable circumstances, without the fault of the promoter, which shall not be beyond the period provided as per local law.
- Q.29 Can the registration of a project be revoked?
- A.29 The Authority has the powers to revoke registration of a project, for violations specified under the Act.
- Q.30 What is the role of RERA after revocation of registration?
- A.30 The role of RERA after revocation of registration is:
- a. RERA will prohibit promoter from accessing its website for that project, specify his name in list of defaulter, display his photograph on its website and also inform RERA in other States & Union territories about such revocation of registration
  - b. RERA will direct the bank to freeze the account, and take necessary actions including consequent de-freezing of the said account to facilitate remaining development work in accordance with provisions of section 8.
  - c. RERA may issue necessary directions to protect interest of allottees.
- Q.31 Does the Act also cover real estate agents?
- A.31 Yes, Real estate agent which engages in selling projects will have to be registered.
- Q.32 Are real estate agents covered under the Act? Does the term 'real estate agents' include web-portals engaged in selling of apartments or plots?

- A.32 Section 2(zm) defines the term ‘real estate agents’, which is a very broad and inclusive definition and covers all form of agencies involved in sale and purchase of projects, registered under the Act. Consequently, web-portals etc. engaged in selling plots or apartments are also covered under the Act and are required to comply with the duties and responsibilities as provided therein including under the rules and regulations made there under.
- Q.33 What are the disclosures to be made on the website of the Regulatory Authority?
- A.33 There is detailed list of disclosures on the website of the Authority by the promoter for public viewing some of them are as under:
- i) Developer Profile
  - ii) Track record of the promoter
  - iii) Details of litigation in past 5 years in relation to real estate projects developed or being developed.
  - iv) Web link of developer and project website.
  - v) Registered agents details.
  - vi) Financial details of promoter etc.
- Q.34 Can the promoter collect any amount of money towards booking of the apartment / plot.
- A.34 The promoter cannot accept a sum more than 10 per cent of the apartment / plot cost as an advance payment / application fees without registering agreement to sell.
- Q.35 What is the punishment prescribed for non-registration of a project under the act
- A.35 Promoter shall be liable to a penalty up to ten per cent of the estimated cost of the real estate project.
- Q.36 What is the punishment prescribed for non-compliance of the orders of the Authority by the promoter?

- A.36 If the promoter fails to comply with the orders of the Authority, he shall be liable to a penalty for every day of default, which may cumulative extend up to five per cent of the estimated cost of the real estate project.
- Q.37 Are the Civil codes and consumer forums barred from entertaining disputes under the act?
- A.37 As per section 79 of the Act civil courts are barred from entertaining disputes (suits or proceedings) in respect of matters which the Authority or the adjudicating officer or the Appellate Tribunal is empowered under the Act to determine. However, the consumer forums (National, State or District) have not been barred from the ambit of the Act.  
Section 71 proviso permits the complainant to withdraw his complaint as regards matters under section 12, 14, 18 and section 19 from the consumer forum and file it with the adjudicating officer appointed under the Act.
- Q.38 Can a complainant approach the Regulatory Authority and the Consumer forums for the same dispute?
- A.38 The laws of the Country do not permit forum shopping, thus the aggrieved person can only approach one of the two for disputes over the same matter.

## **FAQ RELATED TO RIGHTS AND OBLIGATION OF REAL ESTATE AGENTS**

- Q.39 Can an unregistered real estate agent sell the registered real estate projects?
- A.39 Only registered real estate agent can sell registered real estate project if such project falls in any planning area.
- Q.40 What are the situations in which registration of real estate agent can be suspended or revoked?

- A.40 a) If agent has breached any terms and conditions specified under this Act or Rules.  
b) Registration is taken through misrepresentation or fraud.  
\* Before any action opportunity of being heard will be given to agent.
- Q.41 What are the functions/duties of real estate agents?
- A.41 a) Not to facilitate the sale or purchase of any plot, apartment or building which is in any planning area and is not registered with the authority.  
b) Maintain and preserve such books of accounts, records and document as may be prescribed.  
c) Not to involve in any unfair trade practices.
- Q.42 What will be the penalty in case of non-registration and contravention?
- A.42 Liable to Rs.10,000 per day which may extend up to 5% of cost of plot, apartment or building sold.

## **FAQ RELATED TO RIGHTS OF RWA/ ASSOCIATION OF ALLOTTEES**

- Q.43 Is completion certificate and occupancy certificate to be made available to allottees?
- A.43 Yes, when promoter obtains the completion certificate and occupancy certificate then the same will be made available to allottees individually or to Association of Allottees.
- Q.44 Is right related to insurance will be transferred to Association of Allottees?
- A.44 Promoter shall be liable to pay premium and charges in respect of the insurance and such will be transferred for the benefit of the allottees or Association of Allottees.
- Q.45 To whom all the necessary document and plans, after handing of physical possession shall be transferred?
- A.45 All the documents and plans after handing of physical possession shall be transferred to Association of Allottees.

- Q.46 What if the project is developed on leasehold land?
- A.46 Promoter after payment of all dues and charges will make available lease certificate to Association of Allottees.
- Q.47 If registration of the project is revoked then what is the right of Association of Allottees?
- A.47 In case registration is revoked then Association of Allottees shall have the first right for refusal for carrying out of the remaining development works.

## **FAQ RELATED TO RIGHTS OF ALLOTTEES**

- Q.48 What information is to be given to the allottees?
- A.48 He will be entitled to obtain information related to sanctioned plans, layout plans and other details of the project.
- Q.49 If promoter breaches terms of agreement for sale then what will be the remedies available?
- A.49 i) If Allottee wants to withdraw from the project then he will be entitled for refund along with the interest and compensation.  
ii) If Allottee does not wish to withdraw then he shall be paid interest for every delayed month.
- Q.50 If allottees makes advance or deposit on the basis of false incorrect statement contained in any notice, advertisement or prospectus then what will be the remedies available?
- A.50 Allottees can withdraw from the project and will be entitled for refund along with the interest and compensation. Also if such person is not Allottee but affected investor then also he can claim relief.
- Q.51 In case of defective title what are the rights of allottees?
- A.51 Allottees will be entitled for compensation for any loss caused to him due to defective title of the land, and there is no time limit for claiming of such compensation.

- Q.52 What are the provisions for execution of Agreement to Sale?
- A.52 Only up to 10% of the cost of the apartment, plot or building can be accepted by the promoter before executing the agreement for sale. After that no promoter can accept any money from allottees without Agreement to Sale being registered.
- Q.53 Where can allottees file their complaints and demand for remedy?
- A.53 Aggrieved person may file complaint with Adjudicating Authority for interest and compensation under section 12, 14, 18 and 19.
- Q.54 What is the time limit for execution of conveyance deed?
- A.54 In the absence of any local law, conveyance deed in favour of the Allottee shall be carried out by the promoter within three months from the date of issue of occupancy certificate.
- Q.55 What is the time limit to take physical possession by allottees?
- A.55 Allottees shall take physical possession of apartment, plot, or building within period of two months from occupancy certificate issued by authority.
- Q.56 What steps needed in case of additions and alterations in layout plan?
- A.56 Prior written consent of 2/3rd of allottees is required in case there is major addition and alteration in the layout plan, sanctioned plan and specifications of the buildings or the common areas within the project.
- Q.57 What are the rights of allottees for transfer of assignment of project to third party?
- A.57 Transfer of project to third party cannot take place without prior written consent from two-third allottees and along with prior written permission of authority.
- Q.58 What is the period for which the promoter is liable for any structural defects etc. in the project / apartment?



- A.58 The promoter shall be liable for 5 years from the date of handing over of possession to the Allottee towards structural defect or any other defect as specified therein. The defect should be rectified within 30 days.

## **FAQ RELATED TO DUTIES OF ALLOTTEES**

- Q.59 In case Allottee fails to pay timely payment?
- A.59 Allottees shall be liable to pay interest for a delayed period, at such rate as may be prescribed (rate of interest shall be equal for payment and refund).
- Q.60 Is Allottee responsible to participate in formation of Association of Allottees?
- A.60 Every Allottee shall participate in formation of Association of Allottees.
- Q.61 Is Allottee responsible to participate in registration of conveyance deed?
- A.61 Every Allottee shall participate towards registration of conveyance deed of apartment, plot, or building.
- Q.62 Is Allottee responsible to take possession within two months of issue of occupancy certificate?
- A.62 Every Allottee shall take physical possession of apartment, plot or building within two months of issue of occupancy certificate.
- Q.63 If allottees do not comply with the order of authority?
- A.63 Allottees shall be liable for penalty for the period of such default which may extend up to 5% of the plot, apartment or building cost.
- Q.64 If allottees do not comply with the order of tribunal?
- A.64 Allottees shall be punishable with imprisonment for a tenure which may extend up to 1 year or fine for every day during which such default continues, which may extend up to 10% of the plot, apartment or building cost.

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# Ghiya Hospital

**Care from very first breath**

A Centre for Management of High Risk Pregnancy

**Dr. Supriya Ghiya**  
MBBS, M.S. (OBS & Gynae)

Sector - 12, Malviya Nagar, Jaipur-302017 • Phone : 0141-2547279  
E-mail : [hospital\\_ghiya@yahoo.co.in](mailto:hospital_ghiya@yahoo.co.in) • Website : [www.ghiyahospital.com](http://www.ghiyahospital.com)

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306, Anand Chamber, Indira Bazar, Jaipur, (Raj.)

Ph.: 0141-2419034, Mob. 94140-57591

Email: [khandelwallawbookcompany@gmail.com](mailto:khandelwallawbookcompany@gmail.com)

[khandelwallawbookcompany@yahoo.com](mailto:khandelwallawbookcompany@yahoo.com)



**CA. SANJAY GHIYA**  
FCA, DISA, CCCA

**CA Sanjay Ghiya** is a fellow member of the Institute of Chartered Accountants of India. He has done Diploma in Information System Audit (DISA) apart from Certification Course on Concurrent Audit. He passed C.A. Final examinations before completion of his internship and was a rank holder. He is currently practicing as a senior partner in his professional firm. He endows experience of 30 years in the field of Taxation, Corporate Affairs, Audits, Investments, etc.

He is an eloquent speaker and has been acting as an orator in various seminars, conferences, workshops on regular basis addressing various legal and practical topics. Also he has been a capable wordsmith writing articles in various leading professional magazines, newspapers and making appearances in various T.V channels. He is professionally, socially and politically active and possesses

leadership skills. He is equipped with the desired inter-personal skills in dealing with routine as well as difficult situations. He has widely travelled across the globe.

He has served Jaipur branch of ICAI as Secretary in the year 1992-93. He was Secretary of Tax Consultants Association, Jaipur for the year 2008. He was a Member of Executive Committee, of Tax Consultants Association, Jaipur for the year 1998-1999 and Rajasthan Tax Consultants Association, Jaipur for the period 2001-2003. He is a Trustee in Dr. Madan Pratap Khuteta Homeopathic Medical College, Jaipur, an educational Institution providing M.D. degree in Homeopathy. He has been member of state council of CII, Rajasthan for last eight years and worked as Convenor of Panel on MSME and Policy Advocacy of CII, Rajasthan for the years (2010-11), (2011-12), (2012-13), (2013-14), (2014-15) and (2015-16).

*With best Compliments From :*



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