

RERA TIMES

Real Estate

(Regulation and Development) Act, 2016

(A Journal on Real Estate Bye Laws)



Volume-II

Part - I

Jan 2018



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FCA, DISA, CCCA

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RERA TIMES

**REAL ESTATE
(REGULATION AND DEVELOPMENT) ACT, 2016
(A Journal on Real Estate Bye Laws)**



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PART-I: BREAKING NEWS

In a victory for home buyers, the Bombay HC has upheld the constitutional validity of RERA and its applicability to ongoing projects across states. The law intends to make home buying a transparent and speedy transaction with powers of Redressal.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO. 2737 OF 2017
(WRIT PETITION LODGING NO. 2010 OF 2017)

Neelkamal Realtors Suburban Pvt. Ltd. and anr.

Petitioners

Vs.

Union of India and ors.

Respondents

AND OTHERS

Date of Order: The apex court by an order dated 04th September 2017 in transfer petition passed an order to the high court of Judicator at Bombay to take up the matters all writ mentioned above along with other connected matters if any pending in the high court together.

In this batch of writ petitions, petitioners had challenged:

Legality and constitution validity of certain provisions of the RERA as being violative of the provision of the article 14, 19, 20 and 300-A, of the constitution of India. The petitioners prayed for declaration that the 1st proviso of section 3(1), Section 3(2) (a)& (c), Explanation to Section 3, Section 4(2)(c) & 4(2)(d)(e) (f) (g) (k), Section 4(2) (1) (c) and 4(2) (1)(D), Section 5(1) (b), 5(3) and the first proviso to section 6 of the RERA are unconstitutional, illegal, ultravires, without jurisdiction and without authority of law.

The petitioners have also challenged validity of the provisions of sections 4 ,5, 7, 8, 11(h) , 14(3), 15, 16, 18, 22, proviso to section 27 (1) (a), Section 40, Proviso to section 43(5), proviso to section 50(1) (a), Section 53(1),& 53(3),46,59,60,61,63,64 and section 82 of the RERA and Rules 3(f), 4, 5 , 6,7,8, 18,19,20,21, of the Maharashtra Real Estate (Regulation and Development) (Registration of The Real Estate Projects, Registration of the Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2017 (for short “Maharashtra Rules of 2017”).

The Hon'ble High Court decided only on the ground no.1 not on the Ground No.2 of the petition. The RERA was enacted by the Parliament as Act 16 OF THE 2016 in the year 2016. Some of the provision of the RERA came into force on the different dates but by notification no. S.O.12616 dated 19-4-2017 some of the provision of the RERA came into force namely, Sections 3 to 19, 40, 59, to 70, 80 w. e. f. 1st May 2017.

Statement of Objects and Reasons –

The learned Senior Counsel Mr. Aspi Chinoy appeared on behalf of Neel Kamal Realtors Suburban Pvt. Ltd and others and made strong objection on regulating the transaction of ongoing projects and compelling the promoters of such project to get the project registered under RERA and **claimed that RERA provisions for ongoing projects are retrospective in nature.** The RERA (Act) is against the promoter and in favour of the allottee. He further stated that extension of uncompleted projects is of one year and is unreasonable. **He further argued that certain provisions of RERA are unconstitutional.**

Learned Prakash Randive has challenged the RERA provisions in case of cooperative society which constructed the house and completion certificate is to be received from the building engineer of Nagpur Municipal Corporation. Therefore, he argued that RERA provisions on this project are not applicable. Senior Counsel Dr. Veerendra Tulzapurkar challenged provisions of section 2 and Section 46(1) (b) of RERA (Act) and **argued that RERA authority is a judicial body and required to assign the work of member for judiciary service. The authority would discharge adjudicatory functions; presence of judicial member has to be held to be mandatory.** He referred the Hon'ble Supreme Court decision in Madras Bar Association (Supra).

Learned Counsel Mr. G.S. Godbole referred the Section 71 and **submitted that the presence of judicial officer was necessary while framing of law but while constituting RERA Judicial Member was not included in the panel of members. The judicial officer will be best suited to look in to the evidence placed on record, frame proper issues, deal with the submissions of the of the contesting parties and pass a reasoned order which exercise is not expected from a non judicial members.**

As regard the provisions of Sec 3 & 4, Additional Solicitor General Mr. Anil Singh submitted that when promoter spent 70% of amount realized from allottee on the subject project, he need not to deposit 70% of the amount again while getting the project registered under RERA. Thus, section 3& 4 of RERA are constitutional.

As per section 6, in case of non completion of project by promoter, the restriction of one year is in the interest of the allottee, as the promoter can delay the project for indefinite period.

As per section 18, the authority can revoke the registration of the promoter and can give the project to another promoter in interest of allottee and even same project can be handed to the same promoter. The payment of interest under section 18, in case promoter fails to handover possession in specific time, is for the protection of allottee. **There is absolutely no arbitrariness in framing the section 18 and conferring the rights of allottee to claim interest and compensation.** He further argued that the members qualification prescribed under the RERA (Act) are with the spirit of the Act and judicial as well as non judicial member have been provided under the law for authority.

The learned Advocate General Mr. A. A. Kumbhakoni submitted that restriction imposed under the RERA (Act) against the promoter for breach of contract and interest and penalty imposable on them are constitutional.

After considering the argument of all the parties, the Hon'ble apex court held that-

Under the scheme of RERA, we find that provisions of Sections 6, 7(3), 8 and 37 are required to be considered and understood in a way to advance the purpose for which such provisions are made by the Parliament.

On behalf of the UOI, it was submitted that once the court holds or declares first proviso to Section 6 to be directory and not mandatory, then it would open floodgates for some promoters or section of allottees to create litigation, obtain stay/injunction orders and get the project delayed. The entire purpose of the law would get frustrated. **Purposefully a limited period of extension was prescribed under Section 6 of RERA.**

We are of the view that just because law prescribes aggregate period of extension of one year, a provision need not to be held to be arbitrary and constitutionally invalid. We find that such provisions can be harmoniously construed to strike a balance so that interest of genuine / no defaulting promoters are protected. We do not view this provision to be one sided.

The provisions of Section 7 refer to revocation of registration. Section 7(1) empowers the authority to revoke registration granted under Section 5, if the promoter had made defaults in doing anything required by or under RERA, Rules and Regulations, violates any of the terms and conditions of approval given by the competent authority or if the promoter is involved in any kind of unfair practice or irregularities. The registration could also be cancelled if the promoter indulges in any fraudulent practices.

Considering the extent of power conferred on the authority under Section 7, we need to put up a harmonious construction on the provision of Section 6 of RERA. We, therefore, find that a balanced approach keeping in view the object and intent of the enactment and the rights and liabilities of promoter and allottee in larger public interest is to be adopted. The authority would exercise its discretion while dealing with the cases under Sections 6, 7, 8 read with Section 37 of RERA. **We do not find that on the plea of the petitioners and for the reasons set out by the petitioners, first proviso to Section 6 needs to be declared as unreasonable, arbitrary, violating constitutional mandate of Articles 14, 19(1)(g) and 300-A of the Constitution of India.**

The Authority may, instead of revoking the registration under section 7(1), permit it to remain in force subject to such further terms and conditions as it thinks fit to impose in the interest of the allottees, and any such terms and conditions so imposed shall be binding upon the promoter.

Section 8 refers to obligation of Authority consequent upon lapse of or on revocation of registration. Under these two provisions, the authority concerned is entitled to impose, in the interest of allottees, any such terms and conditions instead of revoking the registration. Even in case of lapse or revocation of registration, under Section 8, the authority would consult the appropriate Government and take necessary steps to carry out remaining development work by adopting suitable measures as determined by the authority concerned. There is rider in the first proviso prescribed under Section 8, which states that no direction, decision or order of the authority under this section shall take effect until the expiry of the period of appeal provided under the provisions of RERA. **We are of the view that a proper construction of the provisions would mean that even in case of lapsing of or on revocation of registration, the authority shall not mechanically terminate the registration of the promoter or injunct him to act as a promoter, but in the facts of a case would take necessary steps in the interest of allottees permitting the promoter to carry on the remaining development work.**

In case the promoter establishes and the authority is convinced that there were compelling circumstances and reasons for the promoter in failing to complete the project during the stipulated time, the authority shall have to examine as to whether there were exceptional circumstances due to which the promoter failed to complete the project. Such an assessment has to be done by the authority on case to case basis. It shall not be interpreted to mean that in every case a promoter who fails to complete the project under the extended time under Section 6 would get further extension as of right. Therefore, the time prescribed under Section 6 is reasonable and has been prescribed in public interest.

The apex court further held that –

In respect of submission of having judicial member on the Appellate Tribunal, we may refer to Section 45 of the RERA which relates to Composition of Appellate Tribunal. It is mandated under Section 45 that Appellate Tribunal shall consist of a Chairperson and not less than two whole time Members of which one shall be a Judicial Member and other shall be a Technical or Administrative Member. Provisions of Section 46 refer to qualifications for appointment of Chairperson and Members. Section 46 (b) defines a judicial member, which includes a member of Indian Legal Service who had held the post of Additional Secretary on that service or any equivalent post. The learned Senior Counsel Dr. Tulzapurkar submitted that this portion of the provision could be severed and be declared as illegal and contrary to the judgment of the Apex Court in the case of Madras Bar Association (Supra). **The provision is contrary to the express provision of Section 45, which mandates that the Appellate Tribunal shall consist of a Chairperson and not less than two whole time Members of which one shall be a judicial member.**

We find that submissions advanced by the learned Senior Counsel Dr. Tulzapurkar deserve consideration. On behalf of the UOI, it was submitted that merely because the nomenclature used is “Judicial Member” would not mean that the said member must have a judicial background. A judicial member for the purposes of RERA must be held to be a person as defined under Section 46. We do not accept this interpretation placed by the learned ASG Mr. Singh.

In view of mandate of Section 45, the nature of functioning of the Tribunal, it is mandatory to have a judicial member on the Tribunal. The learned ASG Mr. Singh submitted that the Additional Secretary or person having equivalent post in Indian Legal Service is experienced, knowledgeable and qualified person to hold the post. It was submitted that a member of Indian Legal Service who is of the rank of Additional

Secretary plays an important role in law making and would even be a part of the Law Commission. Such a person would normally be having an experience of more than 25 years in service. The counsel submitted that an appeal is also provided from the Appellate Tribunal to the High Court under Section 58 of RERA, whereas from the NCLT, the appeal lies directly to the Supreme Court and, therefore, to that extent there is a clear distinction between the scope and scheme of the Tribunals set up under the RERA and the Companies Act, 2013. The learned counsel, therefore, submitted that provisions of Section 46 are valid.

We are in agreement with the submission of Dr. Tulzapurkar. A Member of Indian Legal Service, who has held the post of Additional Secretary of that service or any equivalent post is neither a retired Judge nor qualified to be appointed as a Judge. He can never fall within a definition of “Judicial Member”. Section 46(1) (b) being contrary to the express mandate of Section 45 of the RERA is, therefore, bad in law. It is well settled that a Court can sever an unconstitutional provision from another wise constitutional measure (D. S. Nakara vs. Union of India – (1983)1 SCC 305 – para 60). **We, therefore, hold that expression of the definition relating to member of Indian Legal Service could be severed and be declared as unconstitutional and be struck down accordingly.**

We are of the view that the entire Section 46 need not be struck down as portion of the definition relating to member of Indian Legal Service could be severed.

We, therefore, hold that a Member of an Indian Legal Service holding post of Additional Secretary of that service or an equivalent post shall not be entitled to be considered for appointment as a Judicial Member on the Appellate Tribunal. To that limited extent we hold that provisions of Section 46(1) (b) to be contrary to Section 45 of RERA, Article 14 and the principles set down by the Apex Court in the case of Madras Bar Association (Supra).

Regarding Penal provisions under the RERA, the Hon’ble apex court held that -

On behalf of the petitioners there is no specific challenge raised to legislative competence of Parliament to pass RERA. Therefore, we would not deal with the said issue. **We had already discussed that the penalties to be imposed under Chapter VIII of RERA are not retrospective in its operation.** Merely because it relates to ongoing projects which get registered with the authority, the present statute cannot be said to be operating retrospective. Events taking place and instances occurring after registration of the project are taken note of under the penal provisions.

The authority concerned would be dealing with cases coming before it in respect of projects registered under RERA. Therefore, the Parliament was competent enough to enact provisions under Chapter VIII of RERA. **The challenge raised by the petitioners to the penal provisions under Chapter VIII is merit-less.**

We have discussed above the judgments cited in respect of retrospective application of law and considering the scheme of the RERA which was enacted in the larger public interest, **we do not find that the provisions referred in above para retrospectively penalize the act done by a person prior to registration under RERA. Therefore, we hold that these provisions are not contrary to Article 14, 19(1) (g) and 20 of the Constitution of India.**

With respect to the constitutional validity, the Hon'ble court held that-

The court has already indicated that the provisions of RERA are prospective in nature. The penalty under Sections 18, 38, 59, 60, 61, 63 and 64 is to be levied on account of contravention of provisions of RERA, prospectively and not retrospectively. These provisions, therefore, cannot be said to be violative of Articles 14, 19(1)(g), 20(1) and 300-A of the Constitution of India.

We hold that challenge to constitutional validity of first proviso to Section 3(1), Section 3(2)(a), explanation to Section 3, Section 4(2)(I)(C), Section 4(2)(I)(D), Section 5(3) and the first proviso to Section 6, Sections 7, 8, 18, 22, 38, 40, 59, 60, 61, 63, 64 of the Real Estate (Regulation and Development) Act, 2016 fails. These provisions are held to be constitutional, valid and legal.

However, Section 46 (1)(b) of the Act was set aside as it included any officer who has held the post of Additional Secretary to be eligible for membership of the two-member tribunal. Court held that the majority of the total members of the tribunal should always be judicial members. After pronouncement of the judgment, Mr. Kapil Moyo, learned Counsel i/by Mr. Anil Singh, learned ASG appearing for Union of India, orally prays for staying the operation of the order to the extent of striking down part of the provisions of Section 46(1)(b). In view of striking down of part of the provisions of Section 46(1) (b), as stated above, the justice does not find any merit in the request made by the Learned Counsel appearing for UOI. The prayer stands rejected.

PART-II
REPORTING OF CASE LAWS

MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY

SAGAR NIKAM & SONIA NIKAM V/S SPENTA BUILDERS PVT LTD.

ORDER DATE: 13.10.2017

Complainants purchased flat through M/s Edelweiss Investment Advisors Ltd, who purchased the said flat from the respondent and possession was to be given by 31.12.2013 with a reasonable extension not beyond 31.03.2014. When tripartite agreement was made, the possession date was mentioned as 31.03.2017 which was further extended till July 2017. However the respondent has failed to deliver the possession of the flat, the complaint claiming the interest for delayed possession from the period of 31.03.2014.

The case was heard in length and there was an argument of respondent that **due to an interim order passed by the Hon'ble High Court in public interest litigation, the possession could not be given in time.** The authority held that the possession of the flat got delayed beyond the date agreed upon for the reasons for which it is difficult to hold the respondent responsible. **Further the complainants had already given the consent for revised date of possession up to July 2017 and now the respondent has agreed to handover the possession of the said flat by 31.12.2017. The respondent directed to give undertaking before the RERA authority failing this respondent shall be liable to pay the interest to the complainant from 01.01.2018 till the actual date of possession on the entire amount paid by the complainants to the respondent.**

HARSHAD PATEL V/S JAYANT MEHTA

ORDER DATE: 13.10.2017

The complainant seeking directions to the respondent to handover the possession of the flat to the buyers as per the registered agreements. **The complainant stated that the respondent is selling the same flat to more than one person** and therefore has apprehension that his family member may not get the flat as per the registered agreements. The respondent argued that the complainant had given four agreements as an investor and has got the said agreements registered behind the back. **In sale agreement no specific date of possession has been mentioned.** However, the

possession is due on or before the occupation certificate. Thus the authority feels that there is no cause of action for the complainant to present the complaint. Accordingly, plaint is dismissed. Further, **the respondent was directed not to register multiple agreements for the same flat.**

PRATIKSHA THAKUR V/S Mr. MAHENDRA MHATRE

ORDER DATE: 23.10.2017

The complainant entered into a development agreement with respondent and alleged various violation of the said agreement. After detailed hearing, the authority concluded that the said dispute is of civil nature between the promoter and the land owner and there is no contravention or violation of RERA (Act). Accordingly, complaint is dismissed.

ACHAL TIWARI V/S BELLISSIMO HI RISE BUILDERS PVT LTD (LODHA DEVELOPERS PVT. LTD.)

ORDER DATE: 25.10.2017

The complainant had booked an apartment in the project of the respondent and date of possession was stated of July 31, 2016 with a further grace period of 12 months. In April 2016 the respondent through email conveyed the date of possession by the end of May 2017. Further, it was also conveyed that if complainant intends to cancel his allotment, the cancellation of booking shall be guided by the terms and conditions of agreement for sale. On June 29, 2016 the parties executed the deed of cancellation. The complainant has alleged that the respondent has not refunded the amount as promised. The complainant also filed the case before the State Consumer Disputes Redressal Commission, Mumbai on the same grounds. The respondent argued that the petition filed by the complainant is barred by the principal of “res subjudice” as the complainant has not withdrawn his complaint before the Consumer Disputes Redressal Commission till date. Accordingly, petition is dismissed.

DILIP PURSHOTTAM SHIRKE V/S KUMAR BUILDERS CONSORTIUM

ORDER DATE: 26.10.2017

The complainant had booked an apartment with the respondents. He contends that the respondent did not complete the project as agreed in the consent terms which resulted in the decree of the civil court, Pune. He also sought the

compensation @10% p.a. **The complainant further alleged that the respondents did not mention the decree passed by civil judge, Pune as well as CC/13/30 to 35 decided by State Consumer Forum. Also, the respondents did not produce the commencement certificate and contravened the provisions of RERA (Act).**

As per the agreed terms the respondent is liable to pay the compensation of Rs. 10000/- per month till delivery of possession of the flats to the concerned plaintiffs. **But once the issue is decided by the civil court, it cannot be reopened as it acts as “res judicata”. Accordingly, on this ground his complaint is not maintainable.**

HARISH GOVINDRAM BULCHANDANI V/S SATRA PROPERTIES (INDIA) LTD

ORDER DATE: 27.10.2017

The complainant got possession of an apartment through registered agreement but the facilities agreed as per the agreement for sale were not provided. The respondent argued that complainant without raising any objection has taken the possession of the apartment.

The respondent stated that in the month of April'2017, before coming into effect the Act, the complainant took the possession. Therefore, RERA authority is not having any jurisdiction on this case. The RERA accepted the argument of the respondent and **the petition is dismissed.**

ASHOK VITHAL PAWAR V/S LODHA PALAVA

ORDER DATE: 03.11.2017

The complainant alleged that the respondent had not refunded Rs. 90000/- paid by him for booking of the flat, which was cancelled later on. The complainant is not sure to whom he paid the money. The number quoted by him in his complaint is that of the agent and not of the project.

On verification from the RERA website, it was found that the project has not been registered by the promoter but **respondent produced occupancy certificate dated 13.03.2016 and claimed that the project was not eligible for registration** under section 3 of the Act. **The authority held that there is no jurisdiction to entertain this complaint.**

VIVEK MADANLAL GROVER & ASHISH CHAUHAN V/S CCI PROJECT PVT LTD

ORDER DATE: 06.11.2017

The complainants have booked an apartment with the respondent by registered agreement for sale. **The complainants alleged that the construction of common amenity is not completed, no water supply from local authority, heavy statutory dues on account of property tax are outstanding and no formation of cooperative society. The respondent stated that club house will be completed by 15.11.2017, the formation of society and approval of water connection are under process. Accordingly, complain is disposed off.**

AJAY NAIR V/S SIDDHITECH HOMES PVT.LTD.

ORDER DATE: 07.11.2017

The complainant has invested in purchasing the apartments in the registered project vide MOU dated 25th September 2012. As per the MOU, failing to handover the possession within prescribed time, the respondent would be liable to pay delay charges. The parties have not signed any agreement of sale, as yet. Since the **possession of the said apartment is not received by complainant, and he has filed the complaint to Maha RERA to refund the money which was paid to the respondent, along with interest as agreed in the MOU. The respondent argued that the project is now nearing completion, has got delayed due to reasons beyond his control.** Further he intends to immediately sign and register the agreement for sale as prescribed in RERA and hand over the possession before the date as put on the Maha RERA website during registration of the project. The complainant did not show interest in continuing with the project.

The authority directed that the RERA (Act) has come into effect from 1st May 2017 and in the present case, the complainant could not point out contravention of provisions of the Act. **The respondent is directed to sign the agreement of sale mentioning May 2018 as the possession date of the said apartment, within 30 days from the order, in case the complainant intends to continue with the project.** Accordingly, the complaint is disposed off.

MUKUL KUMAR V/S YASH ENTERPRISES

ORDER DATE: 07.11.2017

The complainant has booked an apartment on 23.12.2015 with respondent and date of

possession was November 2016. **But till date possession is not handed over.** Further **respondent had put extended date of possession on RERA Website i.e. December 2020.** But the applicant cannot wait till extended date. The respondent argued that the project is nearing completion and the same will be handed over on or before 31st March 2018. The complainant agreed to the said date of possession.

The authority directed to respondent to give possession before the period of 31st March, 2018 failing which the respondent is liable to pay interest to the complainant from 1st April'2018 till actual date of possession on entire amount paid by complainant at the rate of MCLR of SBI plus 2 percent.

SUNDERLAL AKLINGLAL JAIN V/S PAYAL SHAH

ORDER DATE: 10.11.2017

The complainant stated that the development rights of the project were sold and transferred to them by Mr. Yogendra P. Doshi. There was a dispute between Mr. Doshi and M/s Bhagyalaxmi Builders and arbitration were awarded. **The complainant has alleged that the respondent has failed to disclose details of co-promoter and litigation pending against the project.** The respondent argued that M/s Bhagyalaxmi Builders was for the revenue generation and is no longer connected with this project. Therefore, sanctions and approval was given in the name of Neptune Builder & Developers (Proprietary concern of Late Shri Doshi, father of the respondent). After hearing both the parties, the **RERA authority directed the respondent to upload all the relevant disclosures in their registration within 2 days from date of this order.**

BRIJKISHOR SONI V/S M/S OMKAR REALTORS & DEVELOPERS PVT LTD

ORDER DATE: 10.11.2017

The complainant seeking directions to the respondent to allot parking as per the agreement and in case the parking is not provided, suitable amount should be compensated @Rs. 24 Lacs per parking with interest @18% p.a. from the date of agreement till the actual date of payment. **The authority is of the view that there is no violation of provisions of the Act and rules made there under as applicable to this ongoing project.** The complainant is seeking enforcement of some terms and conditions of the registered agreement and **the authority has no jurisdiction to entertain this dispute. Accordingly, the complaint is dismissed.**

**SUMIT AGRAWAL V/S M/s VENUS DEVELOPERS & M/S RUSTOMJEE
EVERSHINE JOINT VENTURE**

ORDER DATE: 13.11.2017

The complainant alleged and claimed the refund of amount paid to the respondent in context of purchase of flat on respondent's failure to deliver its possession on agreed date i.e. December, 2014. The respondent argued that the flat booked by the complainant falls under category of the phase which has received the occupancy certificate prior to commencement of this Act in Maharashtra, considering the extended window period allotted by the appropriate authority, and thus requests to dismiss the complaint. After hearing both sides, the findings are as under "Within the window period of 90 days, the project was completed, and therefore registration of the project pertaining to the building where the flat booked by the complainant is situated was simply an empty formality as on the very day of registration, the registration would have come to an end. **In this scenario the respondent is justified in not registering the phase of which he received the occupancy certificate.**" Therefore, authority has no jurisdiction to entertain the complaint. Accordingly, complaint is dismissed.

SHRI NIKHIL RAVINDRANATH RAO V/S SHRI JAYESH SHAH

ORDER DATE: 14.11.2017

The complainant contends that he booked a flat with the respondent and the **respondent has failed to deliver the possession of the flat on agreed date, therefore seeks the refund of his monies** paid by him to the respondent along with interest and compensation.

The respondent contended that agreement for sale was executed before the Act came into force. He submits that date of possession mentioned in registration certificate is not crossed therefore the authority has no jurisdiction. He further argued that the possession got delayed due to reasons beyond his control as the competent authority did not permit the complete construction of the building. Hence, denies the liability to refund the money.

After detailed hearing, **the authority concluded that the cause of action survives after the Act came into force. Also, the complaints which are pending before the Consumer Forum or Redressal Commission on or before the commencement of the Act can be withdrawn and filed before RERA.** The authority has jurisdiction to entertain the complaint. **The respondent was ordered to pay the amounts received**

from the complainant along with the interest. The respondent shall also pay the loan amount and interest charged by the banker of the complainant in addition the Misc. expenses and the cost of compliant.

SHATRUNJAY SINGH V/S ARKADE ART PHASE 2

ORDER DATE: 15.11.2017

The complainant seeks the refund of booking amount paid by him to the respondent while booking of the flat. The complainant contends that he paid booking amount and later cancelled the booking due to financial difficulties. The respondent opposes that the complainant cannot enforce his right to refund as the action was of a period before the Act came into effect. The respondent further argued that he is entitled to retain 5% of agreement value as per terms mentioned in the booking form. Since, booking amount is less the 5% of the consideration, they are not liable to refund the amount. As per the provision of the RERA the refund is not sustainable as complainant is in no loss or damage because of any incorrect statement of promoter contained in any notice, prospectus etc. The complainant is not entitled to any refund on unilateral cancellation of booking. Hence the complaint stands dismissed.

NEPTUNE 100 ABOVE BUYERS WELFARE ASSOCIATION V/S NEPTUNE VENTURES & DEVELOPERS PVT LTD

ORDER DATE: 15.11.2017

The complainant is an association of 53 buyers who booked the apartments in a project of the respondent and alleged that the respondent has not entered into registered agreements for sale and has failed to hand over the possession. The respondent offers some other apartments to the complainant as these are likely to be completed earlier than the promised apartments. The complainant agreed to the said transfer with some relief. After detailed hearing, respondent was directed to execute the registered agreement for sale and to handover the possession before the period ending June, 2021 otherwise liable to pay interest on entire amount paid by the complainant from July, 2021 till the actual date of possession and pass on GST credit to the complainant as and when credited to promoters account. The matter is disposed off.

MODERN ABODES PVT. LTD. V/S M/S KAVYA MIRA REALTY

ORDER DATE: 17.11.2017

The complainant booked the flat entering into registered agreement for sale. **The complainant paid 95% of total consideration and the date of possession was December 2013. But till date, the complainant has not received the possession.**

Further, the respondent has revised the completion date to December 2019. The respondent stated that construction of the project is near about but **occupancy certificate has not been received with the respondent due to water connection not provided by the local municipal authority.** After hearing both the sides, the respondent was directed to **handover the possession** to complainant before the period of 31st March 2018. **Failing which respondent is liable to pay interest from 1st April 2018 till the actual date of possession, on entire amount paid by the complainant to respondent.** The authority further directed that the **respondent shall not demand the 5% consideration amount till actual possession of the said apartment.**

SACHIN PATIL V/S MANISH KHANDELWAL

ORDER DATE: 20.11.2017

The complainant seeks the refund of the booking amount on cancellation of booking. He contends that he booked a flat and paid Rs.14,62,295/- to the respondent, on cancellation of booking by the complainant **the respondent refunded after deducting the service tax** but he wanted the refund of the full amount. **The respondent states that as per the agreement he was entitled to retain 5% of the cost of the flat but he re-paid the booking amount.** The authority contends that **the complainant cancelled the booking on his own due to financial difficulties and there is no such provision in RERA (Act) under which complaint can be entertained.** Hence, the complaint is dismissed.

MAHADEO NALAWADE V/S APL YASHOMANGAL DEVELOPERS

ORDER DATE: 20.11.2017

The complainant alleged that he had purchased a flat from the respondent but the possession was not handed over to him by the respondent by 31st December, 2013 and thus, claims the interest or compensation on his investment. He further complained that the respondent has not adhered to the sanctioned plan and failed

to supply the amenities. The respondent argues that the complainant has possessed the flat from November, 2015 and fit out possession was from March, 2015. In the given case, since possession is given in March, 2015 so authority has no jurisdiction and thereby the complaint cannot survive. The complaint stands dismissed.

ANANT BAGARIA & VASHU BAGARIA V/S GODREJ GREENVIEW HOUSING PVT.LTD.

ORDER DATE: 21.11.2017

The complainants seek the direction for refund of Rs.7,35,048/- paid along with interest and compensation. The complainants booked the flat with the respondent but came to know that the respondent have not received approvals from the Forest Wild Life Department. The respondent submitted that this project is not in the area of forest Reservation and Wild Life Boundaries by placing evidence before the complainants. Thereafter, various evidences of clearance from Maharashtra Government has been placed before and argued that this project is outside the periphery of Eco Sensitive Zone. The complainants paid less than 20% of total considerations as earnest money. Therefore, as per terms and conditions, it is liable to be forfeited.

On verification of all the facts, authority found that respondent itself made the complainants to believe in the fact that some other approvals were awaited on the basis of mail exchanged between them. **As per the letter of Revenue and Forest Department, Mumbai, this project lies in Eco-Sensitive Zone of Sanjay Gandhi National Park. Therefore, allegation of the complaint has reason to believe that the project site was within Eco-Sensitive Zone. The authority finds that when the complainant took the decision to withdraw from the project, the facts were such that any ordinary man would have labored under impression that the site of project was within Eco Sensitive Zone for which the respondents have not received approval. Therefore, the complainants should get refund and compensation of Rs.20000 for cost of complaint under provisions of RERA as the RERA authority found that complainants were affected by incorrect statement of the respondent and are entitled to get back there investment with interest on withdrawal from the project.**

JAYESH MAHALE & AMAR PANKE V/S RAVI OCHANNI

ORDER DATE: 22.11.2017

The complainant stated that they have taken the possession in year 2014 but they did **not get the amenities as agreed in the agreement**. He further stated that the said project is an **ongoing registered project under RERA with more than 51% apartments has been shown booked**.

The authority directs the respondent to initiate steps for formation of legal entity of the allottees and to ensure that the project is completed in all respect. **The complaint is disposed of ex-parte.**

PRADNYA NIKHIL SABLE V/S KAMBAR CONSTRUCTIONS

ORDER DATE: 23.11.2017

The complainant alleged that she has booked the flat with the respondents but did not have the possession on the date as mentioned in the executed agreement for sale. The complainant claims the consideration paid to the respondents. **The respondents contended that the local goon demanded ransom while construction of the flat.** The goon also shot dead a fellow developer whereby the developer did not succumb to his illegal demands. **The respondents pleaded that he did not get help from Police and Public Authorities and was terrified.** Thereby, submitting the reasons beyond his control for not completing the project on time.

After hearing both the sides, the authority decided that the respondent has failed to deliver the possession on the day specified in the agreement. **The complainant is entitled to get back the amount of processing charges incurred against the home loan taken & the cost of complaint** and the amounts paid already to the respondents along with interest at MCLR of SBI plus 2%. **The authority also directs that since project is delayed due to aforesaid mitigating circumstances, the complainant is not entitled to any compensation for mental pain and loss of opportunity other than interest.**

KRISHNAN SANKARAN V/S VIHANG ENTERPRISES

ORDER DATE: 23.11.2017

The complainant, NRI, booked the apartment in August, 2011 but date of possession was not given till May 2014. Finally both party mutually settled the dispute. But the complainant may be allowed to still maintain his right to recourse

with MahaRERA if the terms of their settlement are not upheld by the respondent. Accordingly, RERA allowed to complainant for withdrawal of plaint.

Mr. AMIT AGARWAL V/S M/S PUNE PROJECTS LLP

ORDER DATE: 08.12.2017

The complainant, who is a real estate agent, seeks directions to the respondent to pay commission on marketing done by him of a registered project. The complainant contends that the respondent has not paid the commission as per terms of the agreement. The respondent denies the contention of the complainant.

The authority decides as there is no violation of the Act to entertain the complaint and the dispute between the complainant (agent) and the respondent is of civil nature; thereby it has no jurisdiction over the complaint. The plaint stands dismissed.

M/s APPLEANGELIC REALINERA LLP V/S AYODHYA CONSTRUCTION Co.

ORDER DATE: 15.12.2017

The complainant invested in respondent's firm via his LLP, where the complainant was a partner earlier. The complainant was allotted a shopping area in the project of the respondent. Thereafter, the complainant got retired from the said firm. Further, he contends that the facts regarding the allotment of shopping area have been suppressed by the respondent while registration of the project under RERA.

The respondent argued that as the complainant got retired, the allotment automatically got cancelled after payments made by the new partners. After hearing both the sides and on reviewing the records of the case, the authority decided that the complainant is not an allottee in the said project. Therefore, the dispute being of civil nature stands dismissed.

JITENDRA BALU PETKAR V/S SHREE BALAJI ASSOCIATES

ORDER DATE: 18.12.2017

The applicant has booked a flat with the respondents however, the respondents have failed to deliver the possession of the flat as agreed. Hence, the applicant claims the refund of the money paid earlier to the respondents along with the interest. The applicant also wants to withdraw from the project of the respondents.

After many hearings **the respondent did not appeared before the authority. Therefore, there is no other option but to proceed ex-parte against the respondents.**

On verification of the facts and documents produced before the authority by the complainants, **the authority ordered that the respondents shall pay the complainant all the amounts received by them from the applicant along with interest** from the respective dates of their payment in addition to the cost of complaint.

SHRUTI NAGRAJ JOSHI V/S KAMALNATH UNIVERSAL PVT LTD

ORDER DATE: 20.12.2017

The complainant, member of re-development society, booked a flat with the respondent. The complainants contends that while registering the project under RERA the respondent has submitted false information to the authority, regarding details of company, society's share, carpet area, etc. and thereby prayed the authority to cancel the registration of project of the respondent. The complainant further states that the construction of the project is not as per sanctioned plan and requests to cancel the revised completion date of the project. The respondent denies the contention of the complainant. **The authority decides that the dispute between the member of society and the respondent is of civil nature and hence the compliant is dismissed.**

BIPIN MORE AND ORS. V/S AJAY RAJ REALTORS PVT LTD

ORDER DATE: 22.12.2017

The complainants booked the flats and shop in the project of the respondents but the respondents failed to deliver the possession of the said flats and shop as agreed. **The complainant further contended that the respondents also failed to execute the agreement for sale even after receiving more than 10% of the consideration amount. Therefore, the complainants wanted to withdraw from the project and claims the refund of amount** already paid to the respondents along with interest and compensation.

The respondents argued that they were authorized to revise the date of possession and accordingly the date was revised. They contended that as the director of the

respondent (the company) was under medical treatment and due to the fluctuating market of the industry they could not manage funds to complete the project. **They further submitted that the transaction made was before the Act came into force. Therefore, complainants were not eligible to claim relief under RERA.**

On verifying the facts of the case, the authority concluded that as the possession has not been handed over to the complainants, the cause of action to claim refund with interest and compensation survives. Also, the respondents have failed to discharge their duty and not executed agreement for sale even after coming into force of RERA, thereby the authority has jurisdiction to entertain the complaint.

The authority directed the respondents to refund the amount received from the complainants along with interest and cost of complaints to each complainant.

MADHYA PRADESH REAL ESTATE REGULATORY AUTHORITY

DR. SHISHIRSHRIVASTAVA VS UJJAIN DEVELOPMENT AUTHORITY

ORDER DATE: 13.10.2017

1. आवेदक डॉ. शिशिर श्रीवास्तव स्वयं उपस्थित ।
2. अनावेदक उज्जैन विकास प्राधिकरण की ओर से श्री विजय रक्ताले, सहायक यंत्री उपस्थित ।
3. आवेदक डॉ. शिशिर श्रीवास्तव ने शिकायत प्रस्तुत की, कि उन्होंने उज्जैन विकास प्राधिकरण से क्षिप्रा विहार योजना में एक आवासीय भूखण्ड क़य किया जिसकी लीज डीड दिनांक 18.07. 2014 को निष्पादित की गई, और उसी दिन उन्होंने भूखण्ड का आधिपत्य ग्रहण किया, जिसके सबूत में उज्जैन विकास प्राधिकरण द्वारा जारी कब्जा रसीद प्रस्तुत की गई। उन्होंने जब इस आवासीय भूखण्ड पर निर्माण करने हेतु नगर निगम उज्जैन से निर्माण अनुमति प्राप्त करने का आवेदन प्रस्तुत किया, तब नगर निगम उज्जैन ने कहा कि उज्जैन विकास प्राधिकरण से अनापत्ति प्रमाण पत्र प्राप्त करें। उज्जैन विकास प्राधिकरण ने अनापत्ति प्रमाण पत्र जारी करने से इंकार किया, क्योंकि उज्जैन विकास प्राधिकरण और म.प्र. वक्फ बोर्ड के मध्य विवाद प्रचलन में है। शिकायतकर्ता का कहना है कि उनकी ओर से कोई कमी नहीं रही, और उज्जैन विकास प्राधिकरण उनको दण्डित नहीं कर सकता है। उन्हे खरीदे गये भूखण्ड पर निर्माण करने हेतु अनुमति दी जाये या फिर उसके समकक्ष आवासीय भूखण्ड उज्जैन विकास प्राधिकरण की किसी अन्य स्कीम में उन्हे आवंटित किया जाये ।

4. उज्जैन विकास प्राधिकरण ने अपने उत्तर में स्वीकार किया कि उन्होंने डॉ. शिशिर श्रीवास्तव को क्षिप्रा विहार योजना में भूखण्ड क्रमांक बी 9/11 दिनांक 26.02.2014 का आवंटन किया जाकर उसकी लीज डीड दिनांक 18.07.2014 को निष्पादित की। लेकिन उज्जैन विकास प्राधिकरण ने आपत्ति उठाई कि लीज डीड 01.05.2017 के पूर्व की है, इसलिए इस प्रकरण में रेरा अधिनियम के प्रावधान लागू नहीं होते हैं। अपने उत्तर में उज्जैन विकास प्राधिकरण ने कहा कि वर्ष 2015 में इस भूमि के स्वामित्व के संबंध में म.प्र. वक्फ बोर्ड ने दावा किया और वक्फ बोर्ड के विरुद्ध उज्जैन विकास प्राधिकरण द्वारा माननीय उच्च न्यायालय खण्डपीठ, इन्दौर में वर्ष 2015 में रिट याचिका दायर की गई, जो कि वर्तमान में विचाराधीन है। उक्त प्रकरण में निर्णय होने के उपरान्त ही उज्जैन विकास प्राधिकरण द्वारा इस प्रकरण में कार्यवाही किया जाना संभव है, और इसलिए शिकायतकर्ता का आवेदन निरस्त किया जाना चाहिए।

5. प्राधिकरण ने दोनों पक्षों के तर्क को सुना और दस्तावेजा का सूक्ष्म परिक्षण किया। प्राधिकरण निम्न निष्कर्षों पर पहुंचा है :-

- (i) भले ही इस भूखण्ड का विक्रय 'रेरा अधिनियम' प्रभावशील होने के पूर्व हुआ था, किन्तु इस पर जब खरीददार द्वारा निर्माण करने का प्रयास किया गया, तब यह संभव नहीं हो पा रहा है। इस परियोजना की भूमि के स्वामित्व पर एक अर्द्धशासकीय संस्था (म.प्र. वक्फ बोर्ड) द्वारा दूसरी अर्द्धशासकीय संस्था (उज्जैन विकास प्राधिकरण) पर स्वामित्व का प्रश्न चिन्ह उठाया गया, जिसके फलस्वरूप वास्तविक एवं व्यावहारिक कब्जा शिकायतकर्ता डॉ. शिशिर श्रीवास्तव को प्राप्त नहीं हो पाया। जो प्रकरण न्यायालय में प्रचलन में है, उसमें डॉ. शिशिर श्रीवास्तव पक्षकार भी नहीं है, अतः यह कहना कि चूंकि मूल संबन्ध रेरा अधिनियम के प्रभावशील होने के पूर्व हुआ है, इसलिए प्रकरण 'रेरा अधिनियम' की परिधि के बाहर है, सही नहीं होगा। वास्तविक स्थिति यह है कि संबन्ध आज भी अपूर्ण है, क्योंकि वास्तविक एवं व्यवहारिक कब्जा उज्जैन विकास प्राधिकरण द्वारा शिकायतकर्ता को नहीं दिया जा रहा है।
- (ii) यह निर्विवाद है कि आवेदक डॉ. शिशिर श्रीवास्तव ने पूरी राशि का भुगतान कर उज्जैन विकास प्राधिकरण से वर्ष 2014 में क्षिप्रा विहार योजना में आवासीय भूखण्ड खरीदा और उज्जैन विकास प्राधिकरण ने इनके पक्ष में लीज डीड भी निष्पादित की। लीज डीड निष्पादित होने के पश्चात वर्ष 2015 में परियोजना की भूमि के संबंध में उज्जैन विकास प्राधिकरण और म. प्र. वक्फ बोर्ड के मध्य विवाद उत्पन्न हुआ। इस विवाद के कारण आवेदक डॉ. शिशिर श्रीवास्तव का दण्डित करना न्यायसंगत नहीं होगा। उज्जैन विकास प्राधिकरण का दायित्व है कि जब वे भू-संपदा परियोजना का विकास एवं निर्माण कार्य कर रहे थे तो भूमि अविवादित होनी चाहिए थी, और यदि भूमि के संबंध में कोई विवाद उत्पन्न होता है तो इस हेतु प्राधिकरण की जिम्मेदारी बनती है कि वे अपने हितग्राहियों की समस्याओं को सुलझायें।

- (iii) आवेदक डॉ. शिशिर श्रीवास्तव ने एक उपयुक्त एवं व्यावहारिक सुझाव दिया है कि वे उज्जैन विकास प्राधिकरण की किसी अन्य स्कीम में समकक्ष भूखण्ड विवादित भूखण्ड के एवज में प्राप्त करने हेतु तैयार हैं। उज्जैन विकास प्राधिकरण और म. प्र. वक्फ बोर्ड के मध्य जो न्यायिक प्रकरण चल रहा है उसमें शिकायतकर्ता डॉ. शिशिर श्रीवास्तव पक्षकार नहीं हैं। प्रकरण 2015 से चल रहा है और कब निराकृत होगा, यह नहीं कहा जा सकता है, अतः यह आदेशित किया जाता है कि उज्जैन विकास प्राधिकरण डॉ. शिशिर श्रीवास्तव के लिए एक वैकल्पिक निर्विवादित समकक्ष भूखण्ड अपनी किसी अन्य स्कीम में चिन्हित करे, एवं उसका आफर उन्हें दे। चिन्हित भूखण्ड का मूल्य डॉ. शिशिर श्रीवास्तव को उपलब्ध कराया गया भूखण्ड के वर्तमान मूल्य से अधिक हो, और डॉ. शिशिर श्रीवास्तव इस अन्तर का भुगतान करने हेतु तैयार हों, तो भूखण्ड की अदला-बदली की जाये। यदि चिन्हित भूखण्ड का मूल्य आवेदक के वर्तमान भूखण्ड के मूल्य से कम है, तो अन्तर की राशि का भुगतान उज्जैन विकास प्राधिकरण डॉ. शिशिर श्रीवास्तव को करे और उनकी सहमति से भूखण्ड की अदला-बदली करे। यह स्पष्ट किया जाता है कि अदला-बदली डॉ. शिशिर श्रीवास्तव की सहमति से होना चाहिए, और यदि पंजीयन, पूर्व लीज डीड को रद्द करने और नये लीज डीड को निष्पादित करने, आदि में किसी भी तरह का व्यय होता है, तो उसका उज्जैन विकास प्राधिकरण द्वारा वहन किया जायेगा।

M.P.S. GULANLY/S HITESH AHUJA & S.K. AHUJA

ORDER DATE: 13.10.2017

The applicant alleged that respondent had registered a project in the name of “Aadya Habitat” with RERA (authority). The land shown in the proposed project as claimed by the complainant belongs to him and the power of attorney was given only for one year which expires on 04.10.2014. The applicant claimed that the joint venture agreement is no more in existence. Thus, the registration made by Aadya Innovation Housing is null and void. Accordingly, the registration is liable to be cancelled and also required to impose penalty under the RERA (Act).

After considering all the facts of the case, it is found that applicant is a co-promoter. He is not the allottee under section 3 or section 4 of the Act. He has challenged the registration of the project under RERA (Act). The relation between the applicant and respondent is in nature of partnership. There is no relation between applicant and the respondent as allottee and promoter. Accordingly, the plaint is dismissed.

SHRI VINAY PRAKASH JAIN V/S BHOPAL DEVELOPMENT AUTHORITY

ORDER DATE: 18.10.2017

The applicant booked a unit in the Lawyers Chamber Scheme of Bhopal Development Authority in the year 2012. The cost of the unit was estimated at Rs.10,09,980/-. The applicant paid an initial deposit of Rs.2,01,996/- in May 2012 and the BDA issued the letter of allotment in August 2012, according to which the balance amount was to be paid in 4 installments on different dates, the fourth and final installment would be due within 30 days of the construction and final evolution.

On 3rd June 2017 the BDA informed that the applicant was to pay interest of Rs.1,12,373/- towards the delay in payment of installments. **The applicant challenged before the authority by alleging that the BDA had not declared time period of the completion of the project and the promoter BDA cannot accept more than 10% of the cost of apartment before executing a written agreement for the sale, whereas in the present case more than 80% of the amount has been taken without written agreement for the sale. The applicant also asked to pay compensation of Rs.1,00,000/- for rental of premises due to delay in possession of the apartment.** The applicant also made various submissions with relying upon various rulings of the various courts.

As per RERA (Act) it is mandatory to provide the completion date of the projects but the omission cannot be punished retrospectively. After considering arguments from both the side, applicant has to pay interest at the prevailing rates for the late payment of 3rd installment only up to 29th December 2016 and interest should be waived for the balance period. Further interest charged for the late payment of 1st installment and 4th installment would also be payable by the applicant, other ground of complaint are not sustainable. The BDA is directed to execute lease in the favour of the applicant within 15 days of the receiving the all the due payments.

SHRI VIKALP SHRIWASTAV V/S ESOC TECH C. P. INFRASTRUCTURE PVT.LTD.

ORDER DATE: 06.11.2017

The applicant in the name of his wife Smt. Rama Shriwastav booked an apartment and got the allotment letter on 12.12.2012 from the respondent and consideration was Rs. 11,88,000/-.

The applicant paid Rs.11, 63,475/- as per the demand letter of the respondent but no possession was given. **In absence of any reply from respondent, RERA (Authority) held that** as per terms of allotment letter, the completion of the project was to be made within 18 months from the date of allotment letter and possession was to be given on 14.08.2014. **Even near-about complete consideration has been paid which is proved** from the receipts produced from the applicant. As per RERA (Act) under section 18, **the applicant is legally entitled to get compensation along with interest. Accordingly, the case is transferred for adjudication to the concerned officer.**

SHRI NIRDESH KUMAR SHARMA V/S YASH BUILDERS

ORDER DATE: 06.11.2017

The applicant booked a flat in HAMARA ASHIYANA, paid consideration of Rs. 1, 75,000/- on different dates and a written agreement was executed between applicant and respondent on 07.09.2015 and total consideration was of Rs. 7.25 Lacs. As per agreement, construction is to be completed within 18 months of the agreement date. But even after the lapse of 2 year, the construction has not been started, the applicant claims refund of principal amount including interest from the respondent. The respondent on 21.09.2017 submitted that within one month he will pay principal amount along with interest to the allottee. **The authority decides that the assessee's claim is legal and required to be adjudicated.** Accordingly, the case is transferred to the adjudicator.

JALVINDER SINGH REEL V/S SUDHIR DUTT & VISHAL DUTT

ORDER DATE: 09.11.2017

The applicant booked a flat at Rs.57, 00,000/- .At the time of booking, he paid Rs. 25, 00,000/- and **project was to be completed within 24 months from the booking date. Due to non-completion of the project by the given time, the applicant claims the refund of the principal amount with interest.** The respondent argued that allottee has to pay **balance amount as per Construction Linked Plan.** Accordingly, the respondent asked to pay outstanding amount but **allottee has not responded and was defaulter in payment.** After considering the argument of both the parties, it has been found that the allottee has not complied the terms and condition of the agreement. **Therefore, is not entitled to get any compensation and interest but principal amount is to be refunded to the allottee. Accordingly, respondent is**

directed to pay back the booking amount in 4 installments and in case of violation of any installment, the allottee is entitled to get the interest.

S.S. PAWAR V/S SATYENDRA NATH KOCHAR

ORDER DATE: 10.11.2017

The applicant has booked a flat and alleged that he applied for bank loan with SBI, who refused to sanction loan on ground that, the document of the co-promoter is forged and thus pleaded the refund of booking amount. The respondent/co- promoter stated that the other allottees got their loan sanctioned from LIC Housing Finance and are now the owners of the flats in the same project.

Also, the applicant didn't deposit the balance amount in prescribed time period. The respondent added to his argument that the society has already been formed to maintain and look after the building of the project and the complaint shall be barred by limitation as he made the claim after 6 years.

After verifying the facts of the case and term and condition of the allotment letter, it is clear that allottee can only get refund of any excess amount paid over the booking amount after re-allotment and the booking amount cannot be refunded. The claim of the applicant not getting loan from the bank is baseless, in absence of any evidence. Therefore, petition is dismissed.

Dr. GAURAV RAJ BHAGAT V/S SAYED NAVED HASAN

ORDER DATE: 13.11.2017

The applicant filed a suit for refund of Rs.3,00,000/- along with interest and compensation against the respondent. The facts are that the promoter of Creative Infra", Shri Sayed Naved Hasan gave an advertisement in which the applicant applied for allotment of flat. The respondent promised to start construction in 2015 and in Jan, 2016, the possession will be given. The applicant gave two cheques for Rs.50,000 & Rs.2,50,000/- on different dates totaling Rs.300000/-. The respondent assured the applicant to complete the project in a short period up to Jan, 2016 but on verification from the site it was found by the applicant that there was no construction going on. The applicant gave a legal notice to the respondent which has not been accepted by the respondent and the notice was sent back. Therefore, complainant asked for refund of principal amount along with interest. The legal notice

was served on respondent and also through e-mail but respondent did not appear before the authority. The respondent has not challenged the agreement for sale and receipts of payments. Therefore, it is proved that the claim made by the applicant is true and correct. **On verification of the agreement for sale, it was found that no starting and possession date is mentioned.** It is settled in law that the documentary evidence prevails over oral evidences. Therefore, there is no reason to believe that time period claimed by the applicant was made between the parties.

The applicant had paid 25% of total consideration determined. As per Annexure III of the agreement, the remaining payment was to be made subsequently. The progress of project as claimed by the applicant had been proved by presenting the photo of the site, on reviewing these, it is seen that no substantial work has been made on the site. **It is fact that there is no time limit for completion of the project incorporated in the agreement but it does not mean that respondent is free to take indefinite time to complete the project.** After analyzing the facts of the case and prevailing rate of interest, the adjudicator had directed to pay advance received along with interest from 28th August 2015 till the date of payment.

JAFIR UDDIN SHAIKH V/S BHOPAL DEVELOPMENT AUTHORITY

ORDER DATE: 14.11.2017

The applicant has booked the flat with the respondent. As per the allotment letter, the estimated value of flat was Rs.43,16,680/-. The applicant paid Rs.4,31,670/-and due date of installments were provided in allotment letter. **The applicant paid the 1st, 2nd, and 3rd installment. When 4th installment was due, the Bhopal Development Authority informed the applicant not to pay till the completion of the project. The respondent has never disclosed the date of completion, therefore he requested either BDA complete the project immediately or pay the compensation and interest along with principal amount.**

The respondent argued that in allotment letter, no possession date is mentioned therefore, applicant cannot claim that project is delayed by respondent. The project is under progress and 75% portion has been completed. The project is registered under RERA (Act) and is going to be completed by August'2019. Intimation regarding the same has been given to applicant.

The RERA (Authority) decided that respondent will intimate in writing, the possession date of flat which could not be extended after August'2019, if in case the work is not completed then the applicant is entitled for compensation.

**SHRI RAVINDER KUMAR JAIN V/S SHRI MOHAN HARKRISHAN DAS
CHANDAK**

ORDER DATE: 16.11.2017

The complainant booked a plot through an agreement on 13.07.2011 with Shri Ramdev Baba Developers Pvt. Ltd. **It was alleged that full amount was paid by the applicant but no registry has been made therefore he requested the authority to direct the respondent to register the plot or refund the principle amount with interest and damage.**

The respondent never appeared before the authority therefore the authority decided to pass ex-party order.

On verification of the receipts of payment by the authority, it was found that the receipts of Rs. 7,00,821/- were available with the complainant against total claim of Rs. 10,15,957. **The authority doubted the cash payment made by the applicant and directed to explain such payments made within time period of one year and whether the same has been disclosed in income tax return or not? As per RERA (Act) the applicant is entitled to get compensation but as discussed above the quantum of payment is not clear in absence of documents. Therefore, this case is transferred to adjudicator to decide the merit of case.**

PART-III: NOTIFICATION & CIRCULARS

MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY

CIRCULAR NO.: 14 /2017

DATE: 01.11.2017

AMENDMENT TO THE CIRCULAR ON STANDARD OPERATING PROCEDURE FOR UPDATING REGISTERED PROJECTS AND REVISING/CORRECTING INFORMATION WITH RESPECT TO REGISTERED PROJECT AND AGENTS.

Ref: MahaRERA Circular no.08/2017 dated 17/07/2017

Whereas, the Chairperson, MahaRERA is vested with the powers of general superintendence and directions in the conduct of affairs of the Authority under section 25 of the Real Estate (Regulation and Development) Act, 2016 (RERA).

Whereas, Section 11(1) of RERA requires every promoter of a registered real estate project to carryout quarterly updates of the registered project on the MahaRERA website.

The above referred circular details the process for updating project details and revising/correcting information with respect to registered projects & Agents. The circular also provides details of fields, in Annexure A and B, which are editable by the promoters themselves and those that can be requested to MahaRERA for revision/correction.

MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY

CIRCULAR NO.: 11 /2017

DATE: 08/11/2017

PROCEDURE FOR TRANSFERRING OR ASSIGNING PROMOTER'S RIGHTS AND LIABILITIES TO A THIRD PARTY.

Whereas, in accordance with Section 15 of the Real Estate (Regulation and Development) Act, 2016, 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 allottees, except the promoter, and without the prior written approval of the Authority.

Therefore, the procedure detailed hereinafter shall be followed with immediate effect.

Explanation-

- (i) For the purpose of this section, changes in (internal) shareholding or constituents of a promoter's organization, that doesn't affect obligations and liabilities with respect to the Allottee(s) and the rights and liabilities of the promoter's organization shall not require the aforementioned approvals.
- (ii) Any Conversion of the promoter entity under any statute, of
 - a. Partnership Firm into LLP/Private Limited Company or
 - b. Conversion of Private Limited Company or unlisted Co to a LLP or otherwise
 - c. Proprietorship change by succession to legal heirs.

shall not require the aforementioned approvals.

1. Cases where the transfer is initiated by the promoter: The promoter shall have to apply to MahaRERA with consent of two-third allottees as on the date of application in the project under consideration, to seek permission to transfer its rights and liabilities to a third party. The promoter shall have to write to the Secretary, MahaRERA, on secy@maharera.mahaonline.gov.in. On receipt of such application, Secretary shall initiate action through the legal wing who would take necessary steps to obtain approval of MahaRERA, which may include scheduling a hearing. MahaRERA shall thereafter pass an order within one month of filing of such application.

After receipt of the approval for the transfer from MahaRERA and thereafter within seven days of completion of the transfer, the new promoter shall then apply for necessary corrections in the existing registration details. He shall also upload required supporting documents in its name like land title, building plan approval etc. upon obtaining the same from time to time. While making such application for correction, the new promoter shall upload on the website of RERA; a registered undertaking stating that they shall comply with all the obligations under agreement of sale executed by the erstwhile promoter with respect to the Allottee(s) of the project and has assumed all the obligations of the erstwhile promoter under the Act.

Amalgamation or merger of the Companies, in which amalgamating company has one or more of the project registered under RERA, and which is voluntarily initiated by the promoter after 30th April 2017, shall be regarded as transfer initiated by the Promoter and the Promoter shall have to follow the procedure prescribed herein above for obtaining the approval of the allottee(s).

However, if the amalgamation or merger or demerger of the companies, which is not regarded as transfer under section 47 of the Income tax Act 1961 or where 75% of the shareholders remain same in the resultant company, the same shall not require the aforesaid approvals of Allottee(s) under section 15 of the Act.

2. Cases where the transfer is initiated by a third party like financial institutions / creditors etc by operation of law or by way of enforcing of the security : Where Secured Loan and/or the charge on the project is disclosed in the registration details of the project on the website of MahaRERA, then in such cases the promoter shall write to the Secretary, MahaRERA, on secy@maharera.mahaonline.gov.in within seven days of being aware of the impending or potential transfer arising out of enforcement of security or Mortgage. The promoter shall also simultaneously inform each and every allottee of the project of the impending or potential transfer. Within seven days of the transfer being affected by the financial institution or creditors, such financial institution or creditor shall intimate to each of the Allottee(s) and Secretary MahaRERA on secv@maharera.mahaonline.gov.in of enforcement of the security which has resulted in the transfer of the ownership of the promoter organization or transfer of the project. The Financial Institution or creditors (acting as new promoter) or new promoter (appointed by such financial institution or creditors) shall then apply for necessary corrections in the existing registration details. New Promoter shall also upload required supporting documents in its name like land title, building plan approval etc., upon obtaining the same from time to time. While making such application for correction, the new promoter shall upload on the web site of RERA; a registered undertaking stating that they shall comply with all the obligations under agreement of sale executed by the erstwhile promoter with respect to the Allottee(s) of the project and has assumed all the obligations of the erstwhile promoter under the Act.

Example:

- Invocation of Pledge of shares of the promoter organization by Pledge.
- Takeover of the asset of the project or of the project by Bank/ Financial Institution /Asset Reconstruction Company under SARFAESI.
- Transfer of the project by the Bank/Financial Institution/Asset Reconstruction Company under SARFAESI or under Insolvency and Banking Code,2016
- Takeover of the management of the promoter in case of Insolvency and Banking Code, 2016.

3. Procedure for updating details of new promoter: The following procedure should be adopted for updating details:

- After receiving the application, Secretary shall initiate action through the legal wing for order of the Authority.
- MahaRERA order shall be mailed to the applicant at their given email address.
- As per the order, new promoter may apply in correction module for change in promoter details and attach the order of the authority as supporting document.
- The new promoter shall in update module from time to time, also upload required supporting documents in its name like amended land title, amended building plan approval etc., upon obtaining the same.

GUJARAT REAL ESTATE REGULATORY AUTHORITY

CIRCULAR NO: GujRERA.2017/Gen. Reg./Amdt/1/1

DATE: 24.11.2017

AMMENDMENTS IN REGULATIONS

In exercise of the power conferred on it under sub-section (1) of Section 4 and sub-section (1) and clauses (a), (h) and (i) of sub-section (2) of section 85 of the Real Estate (Regulation and Development) Act, 2016 and all other powers enabling in that behalf the Gujarat Real Estate Regulatory Authority hereby amends the Gujarat Real Estate Regulatory Authority (General) Regulations, 2017 as follows namely:-

1. These Regulations may be called the Gujarat Real Estate Regulatory Authority (General) (Amendment) Regulations, 2017.
2. Amendment of Regulation 2:-
In the Gujarat Real Estate Regulatory Authority (General) Regulations, 2017 (hereinafter referred to as "the Principal Regulations"), in Regulation 2, in clause (a), after sub-clause (i), following shall be inserted, namely:-
"(ia) "Application" means the full, correct and complete application made under section 4 or as the case may be under section 9 submitted online and also in hard copy to the Authority with all the details and all the documents required to be submitted in compliance of the provisions of the Act and Rules and Regulations made there under-

3. **Insertion of new Regulations 3A and 3B:- In the Principal Regulations, after Regulation 3, the following new Regulations 3A and 3B shall be inserted, namely :-**

"3A. Formats of various certificates in Plotting Project:-

- (a) In the case of Plotted Project, the various certificates for withdrawal of money from the separate account maintained under Section 4(2)(1)(D), shall be in Form 1, 2 and 3 with applicable referential modification as to the Plotted Project details.
- (b) The occupancy certificate required to be issued by the Project Architect on completion of each the Plotted Project shall be in Form 4A.

3B. Submission of application:-

- (a) Every application under section 4 and section 9 of the Act shall be submitted online as well as in hard copy with all the details and documents to the Authority.
- (b) The hard copy of the application along with all the details and documents should be submitted to Authority at least within a period of 7 days from the date of online submission of the application.
- (c) The promoter or agent as the case may be who fails to submit hard copy of complete application or not complying with other requirement of registration as per the provisions of the Act, Rules and Regulations and as further required by the Authority within a period of 7 days shall be liable to pay delay processing charge of Rs.1000/- per day thereafter.
- (d) The incomplete application, which is not as per the provisions of the Act, Rules and Regulations, of the promoter or as the case may be of the agent shall be liable to be filed for want of compliance and shall not be processed further for registration after two reminders for compliance are made by the Authority. However, the deadline of 7 days as per (c) above would be applicable in case where reminders by way of e-mails are sent. And thereafter the promoter or as the case may be agent shall be required to make an application to the authority for reopening of his application along with the fee as if it is a new/fresh application for registration."

4. **Insertion of new Regulation 4A:- In the Principal Regulations, after Regulation 4, the following new Regulation shall be inserted, namely:-**

"4A. Certain Fees:-

- (a) The promoter or as the case may be agent shall be required to pay to the Authority the charges at the rates as may be determined by general or special order by the Authority and as declared on website by the Authority from time to time for the following matters:-
 - (i) For the periodical updation of website;
 - (ii) For application fee for application to the Authority for permission for changes required to be made in application for registration before registration or after registration,
 - (iii) Fee for making changes to be made and allowed on application made for changes as (ii) above in website and in hard copy.
 - (iv) Application fee for extension of registration under Section 6 and renewal fee for registration under Section 9.
 - (v) Fee for other matters as may be decided by the Authority by order from time to time."

5. **Insertion of new Form 4A:-** In the Principal Regulations, after Form 4, the following new Form 4A shall be inserted, namely:-

Form — 4A
(See Regulation 3A (b))

Certificate by Architect

(To be issue on completion of each of the Plotting Project)

Occupancy Certificate for the purpose of completion of Plotting Project scheme
Under
Gujarat Real Estate Regulatory Authority

Address of the Project:

.....

Date:

To,

(Name of the Promoter)
(Address of the Promoter)

Subject: Occupancy Certificate for..... (Name of the project)

Ref: (Project Registration Number)

Sir,

I,..... (Name of the architect) having COA License No. had undertaken assignment as an Architect for the assessment and verification of development of work done at.....(Name of project) situated on the Plot bearing Sub Plot No./CTS No./Survey no./Final Plot no.....demarcated by its boundaries (latitude and longitude of the end points).....to the North.....to the Southto the East.....to the West of Division..... VillageTaluka.....District..... Of TP Scheme No.....(Name) PIN..... Admeasuring sq.mts. being developed by..... (Name of the Promoter).

Based on site inspection carried out by me with respect to each of the plot(s) of the aforesaid Real Estate Plotting Project, I certify that as on date of this certificate, the project has been developed and completed in all respects including the provisioning of all the civic infrastructure i.e., Common Plot Internal Approach Road, Internal Storm Water Drainage, Water Supply, Drainage Network, Percolation Well, Lights etc as per the Plotting layout plan sanctioned by.....(Name of the sanctioning authority) with Rajachitthi No.Datedand is qualified/equipped for occupation for the purpose for which it was developed.

Yours Faithfully,

Stamp, Signature & Name (IN BLOCK LETTERS) of Architect with (COA Reg. License No

Enclosed:

1. Photographs of all sides of site
2. Photographs of developed civic infrastructure listed in above statement item wise."

GUJARAT REAL ESTATE REGULATORY AUTHORITY

ORDER NO.: 02

DATE: 28.11.2017

The date of submission of application for ongoing projects with registration fee plus two times registration fee is hereby extended from 30/11/2017 to 31/12/2017.

RAJASTHAN REAL ESTATE REGULATORY AUTHORITY

राजस्थान सरकार
नगरीय विकास विभाग

क्रमांक प.10(7)नविवि/नविवि/2009 पार्ट-III

दिनांक 29.11.2017

सचिव,
जयपुर/जोधपुर/अजमेर विकास प्राधिकरण
जयपुर/जोधपुर/अजमेर

निदेशक,
स्थानीय निकाय विभाग
जयपुर

सचिव,
नगर विकास न्यास,
समस्त।

विषय :- कम्प्लीशन सर्टिफिकेट जारी करने हेतु वास्तुविदों का एम्पैनलमेन्ट किये जाने के संबंध में। संदर्भ :- विभागीय आदेश क्र.प.10(7)नविवि/एन.ए.एच.पी./2010 पार्ट-III दिनांक 22.02.2017, 10.04.2017, 20.04.2017, 09.06.2017, 11.08.2017 एवं 23.08.2017

महोदय,

उपरोक्त विषयान्तर्गत संदर्भित आदेश दिनांक 22.02.2017ए 10.04.2017, 20.04.2017, 09.06.2017, 11. 08.2017 एवं 23.08.2017 की निरन्तरता में भवन विनियमों के तहत कम्प्लीशन तथा ऑक्यूपेन्सी सर्टिफिकेट जारी करने एवं मुख्यमंत्री जन आवास योजना-2015 के तहत आवेदित योजनाओं के भवन मानचित्र अनुमोदन के लिए संलग्न सूची के अनुसार 4 वास्तुविदों को अधिकृत किया जाता है। इनके द्वारा भवन निर्माता को जारी किये जाने वाले कम्प्लीशन व ऑक्यूपेन्सी सर्टिफिकेट को मान्यता प्रदान की जाती है।

S. No.	Name of Architects	Associate Firm	COA Number
1.	Sh. Sanjay Riddhishankar Joshi	2 nd Floor, Office 201/202, Ritz Square, Ghod Dod Road, Sy. No. 2400/A TPS-5, plot-4, Surat-395007	CA/2005/36025
2.	Sh. Mayur Goyal	Origin Architects, Shop No. A-50, Near Alwar Bypass Road, Bhagat Singh Colony, Bhiwadi (Rajasthan) Mob No. 9414377289, 8003192330	CA/2009/46101
3.	Sh. Nitesh Aggarwal	102, Pot No. 388, 80 Ft. Road, Shri Gopal Nagar, Gopalpura Bypass, Jaipur Mob no. 9829127080 Email-nitesh.fd@gmail.com	CA/2006/37458
4.	Sh. Mohit Agrawal	Spriha Architecture Interior Design UB-2 Pink tower, Behind Sahara chamber, Lal Kothi, Tonk Road, Jaipur - 302015 Ph No. 0141- 2742649 / 4011449 Email-mohit1474@gmail.com	CA/2006/37786

MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY

CIRCULAR NO.: 12 /2017

DATE: 04.12.2017

LAND OWNERS/INVESTORS HAVING AREA/REVENUE SHARE IN REAL ESTATE PROJECT TO BE TREATED AS PROMOTER (LANDOWNER/INVESTOR)

- Re: 1. Office Order No. MahaRERA/LA13212\17 dated 11th May 2017 issued by the MahaRERA Authority
2. Order dated 14th November 2017 passed by the Hon'ble Bombay High Court in Writ Petition (L) No. 2023 of 2017

Whereas, under section 37 of the Real Estate (Regulation and Development) Act, thereunder; 2016 ("said Act") the MahaRERA is vested with the power to issue

directions from time to time to the promoters, allottees or real estate agents as it considers necessary from time to time.

Whereas, the Chairperson, MahaRERA is also vested with the powers of general superintendence and directions in the conduct of affairs of the Authority under section 25 of the said Act.

Whereas, under powers granted to the MahaRERA and its Chairman under the aforesaid provisions of the said Act and since the MahaRERA considers it necessary in the interest of the promoters and the allottees, the present Circular is issued exercising powers under the aforesaid provisions of the said Act.

Whereas the Section 2(zk) of the said Act defines the term 'a Promoter' as follows:

"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;
 - 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 cooperative 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, colonizer, 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.

Whereas, keeping in view the overall purpose, object and the intention behind enacting the said Act, more particularly various duties, responsibilities and obligations imposed thereby upon the MahaRERA so as to inter-alia bring in (i) maximum transparency in the real estate sector and resultantly to promote it (ii) awareness about the provisions of the said Act and educate general public about nuances of it, it is found requisite by the MahaRERA to issue appropriate clarification and/or explanation, for the better understanding, working and implementation of the said Act and the Rules framed thereunder, as also for the removal of doubts, if any and if at all, in regard to the aforesaid definition of the term 'Promoter' contained in the said Act.

Whereas, during the online registration process, especially for on-going projects, it was observed that several developers (who actually obtain building permissions and construct) of the real estate project, have entered into arrangement with individuals/organizations like land owners or investors, by which the said individuals/organizations are entitled to a share of the total revenue generated from sale of apartments or share of the total area developed for sale which are also marketed and / or sold by such individuals / organizations.

Whereas, a careful consideration of the aforesaid definition in the light of the true object and purpose of the said Act leaves no manner of doubt that such individuals/organizations are also covered and clearly fall within the aforesaid definition of the term 'Promoter' and as such are Promoters within the meaning of the said terms for the purpose and for the implementation of the said Act and all the rules framed thereunder. They are therefore jointly liable for the functions and responsibilities specified in the Act in the same manner as the Promoter who actually obtains building permissions and carries out construction.

Whereas, for the ease of filing online registration application and for the benefit of the consumers it is necessary to distinguish and / or identify whether such Promoter is the land owner, investor or is actually obtaining the building permissions for carrying out

the construction and is in fact carrying out construction.

Therefore, it is directed that

- (i) Such individual's organizations who fall within the aforesaid definition of the term 'Promoter' on account of being landowners or investors shall be specified as such, at the time of online registration with MahaRERA.
- (ii) Though liabilities of such land owner Promoter or investor Promoter shall be as co-terminus with the written agreement / arrangement governing their rights in the real estate project, for the purpose of withdrawal from the designated bank account of a real estate project, the obligations and liabilities of all such Promoters shall be at par with each other.
- (iii) A copy of the written agreement or arrangement between Promoters (whether landowner or investor) which clearly specifies and details the rights and shares of each Promoter, should be uploaded on the MahaRERA website, along with other details for public viewing.
- (iv) Such landowner Promoter and investor Promoter should also submit declaration in Form B of Maharashtra Real Estate (Regulation and Development) (Registration of Real Estate Projects, Registration of Real Estate Agents, rates of Interest and Disclosures on website) Rules, 2017.
- (v) Further each such landowner Promoter or investor Promoter, who is entitled to a share of the total area developed, should also open separate bank account for deposit of 70% of the sale proceeds realized from the allottees of their share.

This circular shall replace the MahaRERA Order No MahaRERA/LA/32/2017 dated 11th May, 2017 and shall be effective from 11th May 2017.

MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY

CIRCULAR NO.: 13/2017

DATED: 04.12.2017

CO-PROMOTER IS KNOWN AS PROMOTER (LAND OWNER/ INVESTOR)

- Re: 1. Office Order No. MahaRERA/L A/32/2017 dated 11th May 2017 issued by the MahaRERA Authority
2. Order dated 14m November 2017 passed by the Hon'ble Bombay High Court in Writ Petition (L) No. 2023 of 2017
3. MahaRERA Circular No 12 dated 04th December 2017

Whereas, under Section 37 of the Real Estate (Regulation and Development) Act, 2016 (" said Act,') the MahaRERA is vested with the power to issue directions from time to time to the promoters, allottees or real estate agents, as it considers necessary from time to time.

Whereas, the Chairperson, MahaRERA is also vested with the power of general superintendence and directions in the conduct of affairs of the Authority under Section 25 of the said Act.

Whereas, under powers granted to the MahaRERA and its Chairman under the aforesaid provisions of the said Act and since the MahaRERA considers it necessary in the interest of the promoters and the allottees, the present Circular is issue exercising powers under the aforesaid provisions of the said Act.

Whereas, during the online registration process, especially for on-going projects, it was observed that several developers (who actually obtain building permissions and construct) of the real estate project have entered into arrangement with individuals/organizations are entitled to a share of the total revenue generated from sale of apartments or share of the total area developed for sale which are also marketed and / or sold by such individuals/organizations.

Whereas, for the case of filing online registration application and for the benefit of consumer it was necessary to distinguish and/or identity whether such Promoter is the land owner, investor OR is the one who has actually obtained/ obtaining the building permissions for carrying out the construction and has been/ is in fact carrying out construction. Therefore, such promoters have filed applications showing land owners, investors as 'Co-promoters' in accordance with MahaRERA Office Order No.

MahaRERA/LA/32/2017 dated 11th May,2017. Accordingly, about 4346 projects have already been registered with such land owners/ investors as 'Co-promoters'. They shall now be known as 'Promoters (land owners/ Investors)'. The necessary changes in this regard have been effected on MahaRERA web site <https://maharera.mahaonline.gov.in>. Therefore, directions contained in MahaRERA Circular No.12 of 2017 shall Mutatis Mutandis apply to such projects too.

RAJASTHAN REAL ESTATE REGULATORY AUTHORITY

DATE: 21.12.2017

कार्यालय राजस्थान रीयल एस्टेट रेगुलेटरी ऑथोरिटी
(नगर नियोजन भवन, जे. एल.एन. मार्ग, जयपुर)

क्रमांक :प.4(1)आरजे/रेरा/2017/450 जयपुर,

अधिसूचना

भू-सम्पदा (विनियमन और विकास) अधिनियम, 2016 की धारा 3 की उप-धारा (1) के द्वितीय परन्तुक में प्रावधान है कि यदि रीयल एस्टेट रेगुलेटरी ऑथोरिटी, आवंटियों के हित में, उन परियोजनाओं (Projects) के लिये, जो योजना क्षेत्र (Master Plan/Master Development Plan area) से परे किन्तु स्थानीय प्राधिकारी की अपेक्षित अनुज्ञा से विकसित की जाती है, आवश्यक समझता है तो वह संप्रवर्तक (Promoter) को उस परियोजना को रीयल एस्टेट रेगुलेटरी ऑथोरिटी के पास पंजीयन कराने का निर्देश दे सकता है और भू-सम्पदा (विनियमन और विकास) अधिनियम, 2016 तथा इसके अधीन बनाये गये नियमों और विनियमों के उपबंध उन परियोजनाओं के पंजीकरण के समय लागू होंगे रेगुलेटरी ऑथोरिटी के ध्यान में लाया गया है कि राज्य में योजना क्षेत्रों से परे भी संप्रवर्तकों (Promoter) के द्वारा आवासीय/व्यवसायिक परियोजनाएँ विकसित की जा रही है जहां पर आवंटियों के हित को संरक्षित किया जाना रेगुलेटरी ऑथोरिटी आवश्यक समझता है ।

अतः उक्त अधिनियम की धारा 3 के अन्तर्गत प्रदत्त शक्तियों का प्रयोग करते हुये रेगुलेटरी ऑथोरिटी राज्य में ऐसी आवासीय एवं व्यवसायिक परियोजनाएँ जो योजना क्षेत्र से परे है तथा जो स्थानीय प्राधिकारी की अपेक्षित अनुज्ञा से विकसित की जाती है, के प्रत्येक संप्रवर्तक (Promoter) को निर्देश देती है कि वे अपनी प्रस्तावित परियोजना को तुरन्त प्रभाव से तथा इस आदेश को जारी करने से पूर्व प्रारम्भ की जा चुकी परियोजना को इस आदेश को जारी करने से तीन माह की अवधि के भीतर भू-सम्पदा (विनियमन और विकास) अधिनियम, 2016 तथा इसके अधीन बनाये गये नियमों एवं विनियमों के उपबंधों के अन्तर्गत पंजीकृत करवाने के लिये आवेदन करें ।

GUJARAT REAL ESTATE REGULATORY AUTHORITY

ORDER NO.: Gujarat RERA.2017/General Regulations/2

DATE: 29.12.2017

**UNDER THE GUJARAT REAL ESTATE REGULATORY AUTHORITY
(GENERAL) REGULATIONS, 2017**

In exercise of the powers conferred on it under sub-sections (1) and (2) of Section 85 of the Real Estate (Regulation and Development) Act, 2016 read with Regulation 4A of the Gujarat Real Estate Regulatory Authority (General) Regulation, 2017 as amended from time to time the Gujarat Real Estate Regulatory Authority hereby fix the fees for quarterly updation as follows, namely:-

Quarterly Fees:-

With reference to Section 11 of the Real Estate (Regulation and Development) Act, 2016, the promoter has to upload the progress made in the project on a quarterly basis. The Gujarat Real Estate Regulatory Authority issued vide its amendment dated 24th November 2017 amongst others the provisions to declare the rates for the periodical updation of the website.

After taking into consideration various techno-administrative aspects which are involved for developing and maintaining the web portal efficiently, it has been decided to keep the quarterly updation fees for the Promoters of a Project at Rs.2000/-. The Promoter would be able to access the quarterly updation window only after payment of the quarterly fees using the e-payment gateway.

With reference to Section 10 of the Real Estate (Regulation and Development) Act, 2016, the Agents (Individuals/Firms) are also required to update their information on the web portal. In respect of the Real Estate Agents (Individuals) the updation is to be done on a half yearly basis after making the payment of Rs. 200/- only.

In case of the Real Estate Agents (Firms) the updation can be done after a payment of Rs.1000/- on a half yearly basis. The format for updation by agents will be uploaded subsequently.

Thus the fees to be paid by the Agents (Individuals/Firms) and Promoters of the Project are summarized hereunder:

Type	Quarterly Upgradation Fees In Rupees	Payment Timeline And Amount
Agents (Individuals)	-	Rs.200/- Six monthly
Agents(Firms)	-	Rs.1000/- Six monthly
Promoters of the project	Rs.2000/-	Rs.2000/- Quarterly

GUJARAT REAL ESTATE REGULATORY AUTHORITY

ORDER NO.: 03

DATE: 30.12.2017

The registration fee for registration of the ongoing Real Estate Projects shall comprise of the regular registration fee plus 2.5 times of the regular fee, as being for the delayed late fee processing, payable for the applications received after 31/12/2017.

PART-IV: RERA NEWS

ECONOMIC TIMES

DATED: 19.10.2017

MAHARASHTRA RERA REJECTS PLEA AGAINST MONARCH

The Maharashtra Real Estate Regulatory Authority (MahaRERA) has dismissed complaint filed by an investor in Monarch Solitaire's housing project against the realty developer, saying the dispute is of civil nature and does not pertain to any contravention of Real Estate (Regulation & Development) Act, 2016.

The development assumes significance as it clarifies that the authority will be protecting homebuyers and not investors in any project. This is a forum created to address homebuyers' grievances.

According to MahaRERA, while going through the documents, it was observed that the complainant and the developer have signed MOU, in which complainant to receive space share and is co- promoter, as per definition and based on it the complainant is an investor in the project and not an allottee.

ECONOMIC TIMES

DATED: 02.11.2017

RERA BENEFICIAL LAW: CENTRE TO BOMBAY HC

The Union government told the Bombay High Court on Wednesday that the Real Estate (Regulation & Development Act) was a reformative, well thought and beneficial piece of legislation.

Additional Solicitor General Anil Singh said that the corresponding bill was notified well in time, objections from the stakeholders and the public were invited, and the bill was passed and the Act was notified only after Parliament agreed that it was necessary to protect the interest of buyers.

The Union government's arguments were made before a bench of Justices Naresh Patil and Rajesh Ketkar, who have been conducting daily hearings on a bunch of petitions challenging the constitutional validity and the implementation of some provisions of RERA.

In September, after several petitions challenging the RERA were filed in the high courts across the country, the Supreme Court stayed the proceedings in other courts and suggested that the Bombay high court hear its RERA cases first.

TIMES OF INDIA

DATED: 04.11.2017

BUILDER DIRECTED TO REFUND CASH IN CASE OF DELAY DELIVERY

Rajasthan State Consumer Redressal Commission has ordered a private builder to return entire amount for two flats paid by consumer with 18% interest as the builder failed to hand over the property on time.

The commissioner has also ordered payment of additional Rs. 2 Lacs to the consumers for mental agony and Rs. 25,000 for legal expenses. Order is to be compiled within one month.

PRESS TRUST OF INDIA

DATED: 09.11.2017

REAL ESTATE SECTOR HARD HIT, BUT MADE IT TRANSPARENT

Housing sales were hit badly and prices fell post demonetization but the realty sector benefited from the move as it led to greater transparency in the market, say property developers and consultants.

“The positive impact on real estate is that now even secondary transactions have converted to banking channel as there is no cash available.”

TIMES OF INDIA

DATED: 13.11.2017

RERA TO TAKE ACTION AGAINST THOSE GIVING INCOMPLETE DOCUS

The Real Estate Regulatory Authority (Rajasthan) will take action against developers who have submitted incomplete documents for registering their ongoing construction projects under the Real Estate (Regulation & Development) Act.

According to RERA official, “There are nearly 200 ongoing projects whose developers have not deposited complete documents. Within the given deadline, these developers will have to deposit the remaining documents along with penalty. The project will be cancelled and termed as ‘illegal’, if required documents are not provided to RERA.”

“These developers were given 7 days time to upload the documents. However none of the above developer adhered to the deadline.”

“The defaulters were given second chance and asked to submit documents within 15 days. But, developers did not follow extended warning too. Now, the RERA has decided to take stringent action and cancel the project.” said official.

THE HINDU BUSINESS LINE

DATED: 17.11.2017

REAL ESTATE SECTOR HAILS DECISION TO RAISE CARPET AREA

The government decision to increase the carpet area of houses eligible for interest subsidy under the Credit Linked Subsidy Scheme (CLSS) for the Middle Home Group (MIG) under Pradhan Mantri Awas Yojna (PMAY) will enable buyers to get better quality home. The move also means that the private developers will have incentives to increase sale.

Chairman NAREDCO said: This will enable MIG home buyers to avail 4% interest subsidy on home loans taken from banks for house/flat more than 60sqm to 120sqm carpet area and 3% on house /flat more than 120sqm to 150sqm carpet area.

Also, this decision besides helping in clearing the unsold stock, encourage developers to launch new projects.

DAILY POST

DATED: 26.11.2017

NAREDCO PITCHES FOR 6PC GST RATE FOR REALTY SECTOR

The industry body has requested a GST Rate of 6% for all housing projects across board. NAREDCO says, capping GST at 6% will incentive buyers to invest in under-

construction properties and not wait for completed properties to save 12% GST.

THE TIMES OF INDIA

DATED: 26.11.2017

GOVT APPOINTS RERA CHIEFS, TO NAME PANEL MEMBERS SOON

The Haryana government has appointed two IAS officers as the chairpersons of the twin RERA benches, clearing the decks for the much awaited authorities to become fully functional.

NAREDCO vice-chairman states that two officers would be good and hope they resolve the grievances of buyers as well as developers. However, added that a single bench of RERA with its office in Gurgaon would have been much better.

LIVE MINT

DATED: 29.11.2017

RERA IMPACT: REAL ESTATE FIRMS STRUGGLE TO RAISE FUNDS

Small and mid-size property firms are struggling to raise funding for projects under the stringent new real estate sector regulations that came into force this year.

Several are chasing capital from non-banking financial companies (NBFCs) or private lenders or are scouting for partnerships to share costs.

Smaller firms are under capital pressure. They are increasingly stuck with raising new capital as their balance sheet has not been well organized as opposed to a corporate developer.

Under the Real Estate Regulation and Development Act (RERA), pre-sales or sale of housing units without first securing all the required approvals has been strictly prohibited. Earlier which had been a common practice to fund the early stage of development which accounts for 20-30% of the project cost.

Most of the smaller firms are turning towards far more expensive institutional capital as they are not eligible for bank loans because of their size or lack of credit track records.

THE ECONOMIC TIMES

DATED: 30.11.2017

CONTRACTORS MOVE COURT OVER DISCREPANCY IN GST RATES

If a real estate developer or an infrastructure contractor is incurring more cost due to the goods and services tax, should the consumer pay him for that? Why not, ask developers.

In what is exactly opposite of anti-profiteering, real estate contractors have dragged the government of India and the GST Council to Delhi High Court, demanding that their losses due to GST be made good.

While the government has fixed 18% GST for under-construction properties, it has allowed deduction of land value by the developer, making his effective tax rate 12%. But the subcontractor has to pay full 18%.

ET NOW

DATED: 30.11.2017

AADHAAR WOULD GO A LONG WAY IN SUCKING OUT BLACK MONEY

In a move aimed at curbing the use of black money in property deals, the Narendra Modi-led National Democratic Alliance (NDA) government is considering linking real estate transactions with Aadhaar, the unique identity number.

Union Housing Minister Hardeep Puri has said linking property with Aadhaar would go a long way in sucking out black money from real estate and also help in crackdown on benami properties.

“To avoid paying higher taxes and registration fees, a number of properties were registered at lower prices than the actual transaction value. However, now with Aadhaar already being linked to bank accounts, mobile connections, PAN cards,

subsidy accounts, etc, the proposed linkage to property deals, will help in curbing black money transactions in real estate.”

The stringent benami law enacted last year empowers the taxman to confiscate such assets, impose penalty of as much as 25 per cent of the fair market value and send the guilty to jail for up to seven years.

THE ECONOMIC TIMES

DATED: 30.11.2017

AFFORDABLE HOUSING SCHEME POWERS PROPERTY SALES IN Q2

New home sales in the country’s top eight property markets increased 5% on year in the quarter ended September, powered by a 24% surge in affordable housing uptake in a boost to the government’s ‘Housing for All by 2022’ scheme.

Mumbai Metropolitan Region topped the list in September quarter with 19% increase in sales year on year. Property markets in National Capital Region, Hyderabad and Pune followed the financial capital with 15%, 13% and 10% growth respectively. However, Chennai and Bangalore witnessed a steep decline of 23% and 21% respectively.

“Sales in affordable housing segment is going up as we are seeing more supply from developers who have realized that this is where the demand is as well as financial and fiscal benefits through infrastructure status to affordable housing project and benefit from PMAY (Pradhan Mantri Awas Yojana, the Housing for All by 2022 scheme) subsidy,”

THE ECONOMIC TIMES

DATED: 01.12.2017

PM DRIVES TO SET INDIA’S HOUSING IN ORDER

It is clear that Prime Minister Narendra Modi wants homes to be more affordable for the masses. The real estate sector has been under his hard gaze as is evident from the Real Estate (Regulation & Development) Act (RERA) which came into force a few months ago.

On the basis of a court order, which held that ready unsold flats held by builders as stock-in-trade are liable to be taxed as "income from house property" even if they are not rented out, the income tax department last week suggested the finance ministry that this was one way of garnering more taxes.

TIMES OF INDIA

DATED: 02.12.2017

PMAY SUBSIDY SCHEME TO COVER MORE HOMEBUYERS

The govt will soon increase the coverage of interest subsidy scheme for homebuyers under PMAY in urban areas.

The interest subsidy is available only for buying the first house in urban areas. Though in July the housing ministry had modified the guidelines to extend the interest subsidy scheme to more houses falling under area notified by development authorities such as Noida or Greater Noida, the problem still persists. Earlier only statutory towns under Census 2011 and towns notified by the state governments were eligible for coverage under PMAY.

Under PMAY, people earning between Rs. 6 lakh to 12 Lakh annually can avail an interest subsidy of 4% for loan amount upto Rs.9 lakh. Similarly, those with annual income of Rs. 12 lakh to Rs. 18 lakh are eligible for 3% interest subsidy for loan amount upto Rs. 12 lakh.

THE INDIAN EXPRESS

DATED: 04.12.2017

HIGH SPEED VENDING OF FLATS AS AN OUTCOME OF RERA

Roughly one out of every two available apartments were sold in Mumbai as on October 4th since the time the Real Estate Regulatory Authority (RERA) came into being, shows an analysis of RERA data by JLL India, a property consultancy.

As on October 4, 24,681 apartments were sold in Mumbai city out of the 50,239 available. Similarly, 86,479 apartments were sold in Thane out of 180,071 available. Mumbai suburbs saw the highest sale of flats at 87,126 out of 181,155 available.

"Many projects have been delayed by one-two years across micro-markets in Mumbai, which is not different from the earlier trend, but this delay is now acknowledged by the developers themselves, said the report. Earlier the consumer did not have any idea about the completion timeline, due to strict regulations and huge penalties. The consumer can now hope to get his home as per the promised date."

THE TIMES OF INDIA

DATED: 05.12.2017

RERA REINSTATES NRIS' CONFIDENCE IN REAL ESTATE PROJECTS

Non-resident Indians has been traditionally attracted to investments in the real estate sector because of currency exchange rate and easy laws for investments by NRIs under the Foreign Exchange Management Act. These potential buyers appear to have become more confident to invest in the post-RERA days.

Thus, the Indian real estate sector evokes a lot of interest from NRI investors. There are around 30 million NRIs across the globe. Investment in the Indian real estate is led by NRIs from the US, UAE and Saudi Arabia."

DECCAN CHRONICLE

DATED: 07.12.2017

REAL ESTATE WATCHDOG REMAINS HEADLESS

Realtors and customers who welcomed institution of Tamil Nadu Real Estate Regulatory Authority (TNRERA) hoping that it would make the industry more transparent, are now disappointed as the state government is yet to appoint a full-time chairman and members.

Tamil Nadu was one of the few states that delayed ratifying the central government's Real Estate (Regulation and Development) Act, 2016.

The Central Act has all parameters to make the industry transparent. But lack of designated chairman to TNRERA left the authority deprived of a proper monitoring mechanism. For instance, the TNRERA website, which should have included every detail of builders and projects, remains unfinished. Now projects are only registered and no other works have been carried out,"

THE HINDU

DATED: 18.12.17

WITH RERA KICKING IN, NRI INTEREST IN INDIAN REALTY SET TO RISE

As RERA will ensure timely delivery of projects and also since all information will be available online, it will boost the confidence of NRIs who are thinking of investing in the Indian Real Estate market. With RERA, the NRI community will have better access to the information about the builders, their track record and the status of their approval.

Since many NRI are not much familiar with RERA, some of real estate firms are organizing workshops to brief them about the law. Also, developers are coming up with projects which are at par with international standards.

THE HINDU BUSINESS LINE

DATED: 22.12.2017

‘REFORMS BRING TRANSPARENCY IN REALTY SECTOR’

Realty continues to remain positive. “As per reports, the potential employment opportunity in the real estate sector is expected to increase by more than 80 per cent by 2025. The share of the real estate sector in India’s GDP is expected to double by 2025. Not only will this result in an increase in job opportunities, but will also have a cascading effect on various ancillary industries, which are dependent on the real estate industry.”

FINANCIAL EXPRESS

DATED: 29.12.2017

‘CLSS, RERA WILL HELP 1ST TIME HOME BUYERS’

The government’s initiatives like Credit Linked Subsidy Scheme (CLSS) and RERA will help first-time home buyers and create demand for affordable housing.

The real estate sector is projected to drive economic growth doubling its GDP contribution from 9% in 2016 to almost 13% by 2025.

Reforms to spur growth within the real estate sector, the housing sector alone contribute 5-6% to India's GDP. Over the past two years India's housing industry has received a boost from the augmented growth in the affordable housing segment, which has been driven by the government's vision of 'Housing for All by 2022'.

PART-V: MISCELLANEOUS

Unitech: The Fall of a Real Estate Giant

Unitech Limited is India's second largest real estate investment company that recently became the largest real estate builder in the country. Its business includes construction of highways, roads, powerhouses, transmission lines, and it has residential projects in cities like Mumbai, Delhi, Kolkata, Chennai, Hyderabad, Mohali, Bangalore, Kochi, Noida, Greater Noida, Agra, Lucknow, Varanasi, Gurgaon etc.

Unitech launched the housing projects for homebuyers across the nation. One of the renowned projects was ‘**Vistas**’ in Gurgaon. The said project was launched in 2009 and initially the delivery was promised in December 2012. However, those who bought units in the project in 2010, were given a delivery date of 36 months from the signing of the builder’s buyer agreement—which means the apartments were to be delivered in 2013. Many other housing projects of Unitech throughout the country are way behind the schedule.

URGE OF THE HOMEBUYERS/PUBLIC

Many homebuyers, like buyers of apartments in **Vistas** in Gurgaon, are fighting cases against the developer for various reasons. However, there are many buyers who don’t know how to proceed against errant developers. For them, a portal <https://www.amicusunitech.in/HomePage> has been created for registration of complainants against Unitech, whereby every victim can file/submit his/her complaint/claim at the portal by entering all the relevant details of the apartments in the project of the developer. Many cases were filed by homebuyers against different housing projects of Unitech.

Lawyers representing homebuyers in Unitech projects urged the court to ensure that their interests were taken care of by the new management. Amicus curiae Pawanshree Agrawal compiled a list of unfinished projects which Unitech is expected to complete. In other cases, the company has to repay the money it collected from homebuyers along with interest. He has also compiled another list of those who are interested in taking possession of flats.

GOVERNMENT MOVE

The recent arrest of Unitech's promoters was the result of homebuyers coming together and fighting the case tooth and nail. This is considered as a big achievement for the homebuyers who are fighting the case against the developer. Not only the arrests, the Unitech case has witnessed many other landmark decisions as well.

In the hearing held on December 8, 2017, NCLT issued the order to take over the control of the management of Unitech. The NCLT told the central government to nominate 10 directors to the company and posted the case for a further hearing on December 20, 2017. The order was passed at the instance of the Ministry of Corporate Affairs.

The government's decision to take over the management of Unitech will help complete construction of its stalled housing projects which are delayed over by five years. The government's move was mainly aimed at completing the projects to protect the interest of over 16000 buyers who are waiting for their promised homes.

It is believed that the new management will be in better position to raise funds from buyers as well as creditors to complete the projects. So far, Unitech was not able to raise funds by using its assets to complete the ongoing projects. As the new management will have government nominees on board, its credibility will be far better than that of earlier management. Company Secretary, Pavan K Vijay said that the government moved NCLT under Section 241 of the Companies Act 2013 and not under Insolvency and Bankruptcy Code (IBC) to take over the company to meet a specific goal to expedite construction of projects.

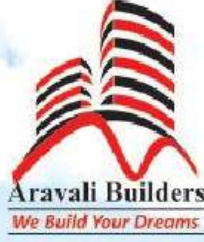
Unitech on December 12, 2017 urged the Supreme Court to immediately stay the National Company Law Tribunal's (NCLT) order directing the government to take over the builder's management. The order runs contrary to the top court's direction to monetize the company's assets and pay up dues to homebuyers, it argued. Unitech has appealed against this decision. Unitech contested the legality of the NCLT order on the ground that it violated the top court's order asking all authorities to desist from passing any coercive orders against Unitech. But the government filed a petition under section 241 of the Companies Act taking over the management of the company. No notice is given. An ad-interim order is passed suspending the entire body. Now no sale, nothing can happen. The new team could take a really long time to takeover, renegotiate and effectuate such agreements which would further delay the process.

On December 13, 2017 the Supreme Court had stayed the NCLT order which had suspended Unitech's board and allowed the Centre to take over control of the company's management. The NCLT's order dated December 8, 2017 meant that Unitech's promoter Sanjay Chandra, who is currently in jail, can now resume negotiations from prison for sale of assets to generate Rs. 750 crores that he has been asked to deposit in court by end of this month. However, Unitech has so far repaid only a fraction of what it owes.

Meanwhile, two of its directors resigned from the company.

NOTES :

Multiple horizontal lines for writing notes.



RERA Reg. No. Raj/P/2017/295

अरावली होम्स

“ मुख्यमंत्री जन आवास योजना 2015 ”

आर्थिक रूप से कमजोर व अल्प आय वर्ग के लिये पत्रकार कॉलोनी, मानसरोवर के नजदीक

1&2 BHK Affordable Apartment



* रीट के नियमानुसार

आय वर्ग	साईज	कुल कीमत	रजि. राशि	आवंटन पर	आय (वार्षिक)
E.W.S(1 BHK)	370sq.ft.	7,73,300/-	30,000/- रु.	47,330/- रु.	3 लाख तक
L.I.G (2 BHK) A- Block	592 sq.ft.	12,37,280/-	50,000/- रु.	73,728/- रु.	3 से 6 लाख
L.I.G (2 BHK) B- Block	587 sq.ft.	12,26,830/-	50,000/- रु.	72,683/- रु.	3 से 6 लाख

- ऋण : अधिकतम 90% ऋण के लिए EWS व LIG लाभार्थी को पहचान के लिए आय प्रमाण पत्र के रूप में स्व प्रमाण पत्र/शपथ पत्र प्रस्तुत करना होगा।
- सब्सिडी : केंद्र सरकार द्वारा 6,00,000/- रुपये तक के ऋण पर 6.5% की दर से ऋण आधारित ब्याज पर सब्सिडी स्वीकृत होने पर केंद्र सरकार द्वारा आपके ऋण खाते में सीधे जमा की जायेगी।
- रजिस्ट्री/टैक्स : राज्य / केंद्र सरकार के नियमानुसार।
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