

HOUSING DEPARTMENT

Madam Cama Marg, Hutatma Rajguru Chowk,
Mantralaya, Mumbai 400 032, dated 8th
December 2016

NOTIFICATION

THE REAL ESTATE (REGULATION AND DEVELOPMENT) ACT, 2016.

No. REA. 2016/CR No.79/DVP-2 .—The following draft of rules which the Government of Maharashtra proposes to make in exercise of powers conferred by sub-sections (1) and (2) of section 84 of the Real Estate (Regulation and Development) Act, 2016, and of all other powers enabling it in that behalf, is hereby published, for information of all the persons likely to be affected thereby; and notice is hereby given that the said draft rules will be taken into consideration by the Government of Maharashtra on or after the 23rd December 2016.

2. Any objections or suggestions, either through e-mail *viz.* "suggestionsonrera@maharashtra.gov.in", or in post, which may be received by the Principal Secretary, Housing Department, Mantralaya, Mumbai 400 032, from any person with respect to the said draft on or before the aforesaid date, will be considered by the Government.

DRAFT RULES

In exercise of the powers conferred by clauses (a) to (k) and clause (p) of sub-section (2) of section 84 of the Real Estate (Regulation and Development) Act 2016, and of all other powers enabling it in that behalf, the Government of Maharashtra, after considering the objections and suggestions pursuant to the Government Notification, Housing Department, No. ***, dated the *** of 2016, published in the Maharashtra Government Gazette, Extraordinary, Part IV-A, dated the *** of *** 2016, is hereby pleased to make the following rules, as follows, namely:-

- 1. Short title and commencement.** – (1) These rules may be called the Maharashtra Real Estate (Regulation and Development)(Registration of Real Estate Projects, Registration of Real Estate Agents, Rates of Interest and Disclosures on Website) Rules, 2016.

(2) They shall come into force on the date of their publication in the *Official Gazette*.

- 2. Definitions :-** (1) In these rules, unless the context otherwise requires,–

- (a) “Act” means The Real Estate (Regulation and Development) Act, 2016 (Act No. 16 of 2016);
- (b) “Annexure” means an annexure appended to these rules;
- (c) “Apex Body” or “Federation” means an independent body formed by and consisting of all the Co-operative Societies registered under the Maharashtra Co-operative Societies Act, 1960 (Mah. XXIV of 1961), Companies registered under the Companies Act, 2013 or condominiums or any other legal entity, constituted of the allottee in various buildings with or without wings located within a layout, where each such co-operative society or company or condominium or any other legal entity, as the case may be, shall cooperate in the maintenance and administration of common areas and amenities and facilities provided in the layout but shall independently retain control of its own internal affairs and administration in respect of each of the buildings for which they are formed;
- (d) “Appellate Tribunal” means the Maharashtra Real Estate Appellate Tribunal established under the sub-section (1) of section 43 and includes its benches;
- (e) “ASR” or “Annual Statement of Rates” means the rate of land and

building for different users and as notified under the provisions of the Maharashtra Stamp (Determination of True Market Value of Property) Rules, 1995

- (f) "Authenticated copy" shall mean a self-attested copy of any document required to be provided by any person under these rules;
- (g) "Authorised Representative" means a person duly authorised to present Application or to give reply on its behalf before the Authority or Appellate Tribunal.
- (h) "Authority" means the Real Estate Regulatory Authority established under the sub-section (1) of section 20 ;
- (i) "Chairperson" means the Chairperson of the Authority appointed under section 21;

(i)(a) Common areas and amenities and facilities in a layout : means the areas, amenities and facilities intended for common use of apartment owners in a layout and includes park, recreation ground, play ground, open space, path, pathway, alleyway or garden located outside the area of any building or buildings, street lights, securities, water and electric supply, sewerage, drainage, public works, fire fighting systems and works, water tanks, other utilities and services and the like, provided or to be provided by the promoter within the layout but shall not include parking spaces or garages;

- (j) "Disclosure" means the information and documents to be uploaded by the Promoter on the website of the Authority as well as the information and documents, which he is liable to give or produce or cause to be given and produced to the person intending to take or invest in project under the Act to the public at large through print media, electronics media, property exhibitions and promotional events and shall also include the communications made to the Authority, either in physical or electronic form and includes the information, documents, etc., being made available;

(j)(a) Force majeure shall include any delay due to war, flood, drought, fire, cyclone, earthquake or any other calamities caused by nature, delay in approval beyond the days prescribed under Maharashtra Right to Public Services Act, 2015, stay order from any court of law/ Tribunal / Statutory Authority, change in law, strikes, terrorism, embargos etc.;

- (k) "Form" means the forms annexed to these Rules;
- (l) "FSI or Floor Space Index" shall have the same meaning as assigned to it in the Building Rules or Building By-laws or Development Control Regulations made under any law for the time being in force;
- (m) "Legal Practitioner" shall have the same meaning as is assigned to it in the Advocates Act, 1961 (25 of 1993);
- (n) "Member" means a whole-time Member of the Authority appointed under section 21;
- (o) "Parking Space": means an enclosed or unenclosed, covered or open area which is sufficient in size to park vehicles and which may be provided in basements and/or stilt and/or podium and/or independent structure built for providing parking spaces and/or parking provided by mechanised parking arrangements and which is not a garage.
- (p) "Phase of a Real Estate Project" may consist of a building or a wing of the building in case of building with multiple wings or defined number of floors in a multi-storeyed building/wing.
- (q) "Redevelopment Scheme" means a scheme inter alia providing for allotment of apartments in respect of rehabilitation or redevelopment of slum areas, old/ cessed/ non-cessed dilapidated buildings or cluster of buildings, as may be approved by the relevant competent authority under the provisions of any law or order of the State or Central Government;
- (r) "Regulations" means the regulations made by the Authority; (s) "Section" means a section of the Act;
- (t) "Statutory Authority" means such authority who is vested with authority to exercise certain powers under any law, rules or regulations of the State Government or Central Government; and

(2) Words and expressions used herein but not defined shall have the same meaning respectively assigned to them in the Act and wherever applicable singular includes plural and vice-versa.

CHAPTER I
REAL ESTATE PROJECT

3. *Information to be furnished by the promoter for the registration of real estate project.-*

- (1) The promoter shall furnish to the Authority such information as is required under the Act and documents, specified under the relevant sections 4 (1) & 4 (2) of the Act, for registration of the real estate project with the regulatory authority.
- (2) Without prejudice to the provisions of sub-rule (1), the promoter shall also furnish the following information and documents:-
 - (a) Authenticated copy of the PAN card of the promoter
 - (b) Copy of the legal title Report reflecting the flow of title of the owner/promoter to the land on which development is proposed, with authentication of such title by practicing advocate;
 - (c) Where the promoter is not the owner of the land on which development is proposed details of the consent of the owner of the land along with a copy of the collaboration agreement, development agreement, joint development agreement or any other agreement, as the case may be, entered into between the promoter and such owner and copies of title report reflecting the title of such owner on the land proposed to be developed;
 - (d) The information relating to the encumbrances in respect of the land where the real estate project is proposed to be undertaken and the details in respect of such land regarding the proceedings which are sub-judice;
 - (e)
 - (i) sanctioned plan where the project is being developed along with information relating to the FSI/ TDR and other entitlements which are proposed to be utilized in accordance with the relevant Development Control Regulations for the time being in force, for carrying out such sanctioned plan and the amenities and common facilities (including common areas, parking spaces) to be provided in accordance with the sanctioned plan;
 - (ii) The Proposed Plan, Proposed Layout Plan of the whole project and Floor Space Index proposed to be consumed in the whole

- project, as proposed by the promoter,
- (iii) Proposed Floor Space Index to be consumed and sanctioned Floor Space Index. In case the sanctioned Floor Space Index is different than what is proposed to be consumed by the promoter, then the proposed Floor Space Index shall be disclosed at the time of registration and as and when the Floor Space Index is sanctioned, the same shall be uploaded on the website of the Regulator by the Promoter from time to time.
 - (iv) Proposed Number of building(s) or wing(s) to be constructed and sanctioned number of the building(s) or wing(s). In case the sanctioned Number of building(s) or wing(s) is different than what is proposed to be constructed by the promoter, then the proposed Number building(s) or wing(s) shall be disclosed at the time of registration and as and when the Additional Number of building(s) or wing(s) are sanctioned, the same shall be uploaded on the website of the Regulator by the Promoter from time to time.
 - (v) Proposed Number of Floors in respect of each of the building or wing to be constructed and sanctioned Number of Floors in respect of each of the building or wing. In case the sanctioned Number of Floors is different than what is proposed to be constructed by the promoter, then the proposed Number of Floors shall be disclosed at the time of registration and as and when the Additional Number of Floors are sanctioned, the same shall be uploaded on the website of the Regulator by the Promoter from time to time.
 - (vi) Aggregate area in sq. meters of the recreation open space
 - (vii) The number of open parking spaces;
- (f) the particulars in respect of Architecture and Design Standards, Type of Construction Technology, Earthquake Resistant Measures and the like to be adopted for Buildings and for Common Areas and of amenities / facilities in the Layout Plan of the real estate project;
 - (g) the nature of the organisation of allottees to be constituted and to which the title of such land parcels is to be conveyed and the specific local laws to govern such organisation of allottees on completion of real estate project;
 - (h) the Promoter shall also provide such other information and documents, as

may be required by the Authority under these rules or the regulations made thereunder:

Provided that, such information or documents, which are required by the Authority under this clause may, notwithstanding anything contained in rule 20, at the discretion of the Authority, be not made available on the website for public viewing:

- (3) The application for registration of a real estate project referred to in sub-section (1) of section 4 shall be made in writing by the promoter or his Authorised Signatory to be enabled by a Letter of Authority or Board Resolution in form "A" and shall be submitted in triplicate,
- (4) When the provision for submission of web-based applications for registration of projects has been made by the Authority under sub-section (3) of section 4, the provisions of sub-rule (2) shall not apply.
- (5) (i) The promoter shall pay a registration fee at the time of application for registration by way of a demand draft drawn on any scheduled bank or by online transfer, for a sum calculated at the rate of:-
Rupee one per square meter for real estate projects where the area of land proposed to be developed does not exceed one thousand square meters; or rupees two per square meter for real estate projects where the area of land proposed to be developed exceeds one thousand square meters; subject to maximum of rupees One Hundred Thousand only.
(ii) The fees for registration of real estate project shall be paid through NEFT or RTGS System or through a pay order or demand draft drawn on any Scheduled Bank as per Second Schedule to Reserve Bank of India Act, 1934 drawn in favour of the concerned Authority.
- (6) The declaration to be submitted under clause (l) of sub-section (2) of section 4, shall be in form "B".

Explanation.-The registration of a real estate project shall not be required,-

- (i) for the purpose of any renovations or repair or redevelopment which does not involve marketing, advertisement, selling or new allotment of any apartment, plot or building as the case may be under the real estate project;
- (ii) only structural repairs of existing buildings are being undertaken by or through any Public Authority or as per requirement under

any law, rules or regulations of the State Government or directions of any Competent Authority;

- (iii) in case of phase of the real estate project, where such phase does not involve any marketing, advertisement, selling or new allotment to be made by the promoter or making any payment to the promoter ~~and or where such~~ phase consist only of rehabilitation building which is being constructed under any scheme made any law, rule or regulations of the State Government for the time being in force.

- (7) The promoter may apply for withdrawal of application for registration of the real estate project before the expiry of the period of 30 days of its submission to Authority provided that under sub-section (1) of section 5, the registration fee to the extent as specified by the regulations framed by the Authority, shall be retained as administrative charges towards processing of application by the Authority and the remaining amount shall be refunded to the promoter within such period as may be specified in such regulations.

- (8) The promoter shall disclose,-

- (a) land cost in the real estate project for the purposes of sub-clause (D) of clause (l) of sub-section (2) of section 4;
- (b) cost of construction in real estate project for the purposes of sub-clause (D) of clause (l) of sub-section (2) of section 4;
- (c) "Estimated cost of the real estate project," within the meaning of clause (v) of section 2 .

4. Disclosure by promoter of ongoing real estate projects.-(1) The promoter of an ongoing real estate project, in which application for Occupation Certificate or Completion Certificate in respect of all buildings as per sanctioned plan have not been applied or all buildings as per sanctioned plan have not received occupation certificate or completion certificate, as the case may be, as provided by clause (b) of sub-section (2) of section 3, shall be required to submit the application for registration of such project within a period of three months from the date of commencement of section 3.

Explanation.- For the purposes of this rule the term "completion certificate" shall

mean such building permission or certificate, by whatever name called, which is issued by the competent authority by or under the provisions of Maharashtra Regional Town Planning Act, 1966 or any other law for the time being in force, in accordance with which the permission for development has been granted.

(2) The Promoter shall disclose all details of ongoing real estate project as required under Sub-section (1) of section 4 and Rule 3 including the extent of the construction work completed in respect of Buildings as per the last approved sanctioned plan of the project and the extent of development of Common Areas, Amenities etc. along with expected period of completion of the on-going real estate project. The Promoter shall submit a certificate from the project Architect certifying the percentage of completion of construction work of each of the building / wing of the project, a certificate from the Engineer for the estimated balance cost to complete the construction work of each of the building / wing of the project, and a certificate from a Chartered Accountant for the estimated balance cost to complete the project. The promoter shall submit a certificate from a Chartered Accountant certifying the balance amount of receivables from the apartments / flats / premises sold or allotted and in respect of which agreement have been executed and estimated amount of receivables in respect of unsold apartments / flats / premises calculated at the prevailing ASR rate on the date of certificate.

(3) (a) The Promoter shall further disclose the number of the apartments sold or allotted to the allottees and if such apartments are sold on 'carpet area basis' or on other basis such as built up area, super built up area, etc., for each Building as per last approved sanctioned plan, the details thereof;

(b) In case of plotted development, the promoter shall disclose the area of the plots sold to the allottees including extent of share of Common Areas and Amenities etc.

However, such disclosure as in (a) and (b) above, shall not affect the validity of any agreement entered into between the Promoter and the respective allottee for real estate project that is registered prior to the date of commencement of sub-section (1) of section 3.

- (4) The Promoter shall construct and develop real estate project in accordance with the sanctioned plan, and layout plans and specifications as approved by the Competent Authorities:

Provided that, the promoter developing a real estate project will be entitled to aggregate any contiguous land parcel through acquisition of ownership or development rights and title or by receiving development permission including for re-development project and thereupon may also obtain phase-wise approvals from the relevant competent authorities to sanctioned plan under applicable laws, rules and regulations:

Provided further that, at the end of ninety days from the date of notification of Section 3 of the Act, the promoter shall not advertise, market, book, sell or offer for sale or invite persons to purchase in any manner any plot, apartment or building respect of such land parcel unless he registers such independent phase as a separate real estate project within the meaning of clause (c) of the Explanation to section 3.

Provided also that, previous written consent of least two third of the allottees may not be necessary for implementation of the proposed plans/ specifications as disclosed in agreement executed with the allottee prior to registration or for implementation of the proposed plans/ specifications as disclosed in the registration of the real estate project or for any alterations or additions or modifications in the sanctioned plans, layout plans and specifications of the buildings or common areas in the Real Estate Project which are required to be made by promoter in compliance of any direction or order, etc. issued by the competent authority or under amended/modified / Development Plan or Development Control Rules or under statutory directions under any law of the State or Central Government, for the time being in force.

5. Withdrawal of amounts deposited in separate account.-(1) With regard to the withdrawal of amounts deposited under sub-clause (D) of clause (I) of sub-section (2) of section 4, the following provisions shall apply:-

- (i) For new projects which will be registered after commencement. - (a) The promoter shall observe the provisions sub-clause (D) of clause (I) of sub-section (2) of section 4;

(b) For the purpose of amount to be withdrawn from time to time by the promoter from the separate account to cover the cost of the project, the Promoter shall submit following three certificates to the scheduled bank operating the ~~Escrow~~ /-separate account. First from the project Architect certifying the percentage of completion of construction work of each of the building / wing of the project, second certificate from the Engineer for the actual cost incurred on the construction work of each of the building / wing of the project, and third certificate from a Chartered Accountant for the cost incurred on construction cost and the land cost. The Chartered Accountant shall also certify the proportion of the cost incurred on construction and land cost to the total estimated cost of the project. The total estimated cost of the project multiplied by such proportion shall determine the maximum amount which can be withdrawn by the promoter from the ~~escrow~~ /-separate account. The promoter shall be required to follow the aforesaid procedure at the time of every withdrawal from the ~~Escrow~~ /-separate account till Occupation Certificate in respect of the project is obtained. On receipt of Occupation Certificate in respect of the project the entire balance amount lying in the ~~Escrow~~ /-separate account can be withdrawn by the promoter.

- (ii) "For ongoing projects within the meaning of the first proviso to sub-section (1) of section 3 of the Act. - For ongoing real estate project in which all buildings/wings as per sanctioned plan have not received occupation certificate or the completion certificate (as the case may be) has not been issued; seventy percent of the amount to be realized from the allottees shall be deposited in such separate account, in accordance with Section 4 (2)(I)(D) of the Act.

Provided further that, in the event where the estimated receivables of the ongoing project is less than the estimated cost of completion of the project, then 100% of the amount to be realized from the allottees shall be deposited in the said separate account;

For the purpose of amount to be withdrawn from time to time by the promoter from the separate account the provisions of Rule 5 (1) (i) (b) shall mutatis mutandis apply.

Explanation I – In ascertaining the cost of completion of percentage of the project, the land cost shall include;

- (i) The costs incurred by the Promoter for acquisition of ownership and title of the land parcels proposed for the real estate project, including its lease charges, which shall also include interest, overhead cost, marketing cost, legal cost and supervision cost.
- (ii) Premium payable to obtain development or redevelopment rights,
- (iii) Amount paid for acquisition of TDR;
- (iv) Premium for grant of FSI, including additional FSI (if any), fungible FSI; and any other instruments permissible under the Development Control Regulations;
- (v) Consideration payable to the outgoing developer to relinquish ownership and title rights over such land parcels;
- (vi) Amounts payable to State Government or Competent Authority or any other Statutory Authority of the State or Central Government, towards Stamp Duty, Transfer charges, Registration fees etc; and
- (vii) ASR linked premiums payable by any Promoter as per requirement of Law, rules or regulations for obtaining right for redevelopment of lands owned by Public Authorities as per act or rules or regulations of the State or Central Government.

Explanation II – Where the promoter due to inheritance, gift or otherwise, is not required to incur any cost towards acquisition of ownership and title of the land parcels proposed for the real estate project, the cost of land shall be reckoned on basis of the value of the land as ascertained from the ASR prepared under the provisions of the Maharashtra Stamp Act, relevant on the date of registration of the real estate project.

Explanation III – (2) The cost of construction for the purpose of sub-clause (D) of clause (I) of sub- section (2) of section 4, shall include all such costs, incurred by the Promoter, towards the on-site and off-site expenditure for the development of the Real Estate project including payment of Taxes, Fees, Charges, Premiums, Interest etc. to any Competent Authority or Statutory Authority of the Central or State Government under any laws or rules or regulations of the time being

in force including Principal sums and Interest, paid or payable to any Financial institutions including scheduled banks or non-banking financial companies etc. or money-lenders for the Real Estate Project.

Explanation IV – In case of rehabilitation scheme undertaken under any specific local law of State Government or Central Government or rules or regulations made there under which requires on site expenditures to be made before registration of real estate project, such as expenditure towards clearance of land of encumbrances for temporary transit accommodation, construction of rehabilitation buildings and any other overhead costs besides payment of ASR linked Premium, Fees and Charges, Security Deposits, etc. to any Competent Authority or Statutory Authority is so certified by an engineer or Architect and a Chartered Accountant in practice, then such incurred expenditure may be included in cost of construction by the Promoter.

Explanation V – In case of cancellation of any apartment the refund payable to the Allottee of such cancelled Apartment, shall be permitted to be withdrawn out of amount deposited in separate account.

6. Grant or rejection of registration of the project.-(a) Grant of Registration of the Project.-Upon the registration of any real estate project as per section 5 read with Rule 3, the Authority shall issue to the Promoter a Registration Certificate with a project registration number, in Form "C". The period for which registration is valid shall exclude such period where actual work could not be carried by the Promoter as per Sanctioned Plan due to specific orders relating to the real estate project from any Court of law, or Tribunal, Competent Authority, Statutory Authority, High Power Committee etc., or such period which goes beyond "stipulated time limit" within which the public service is to be provided by the designated officer to any eligible person as prescribed in Maharashtra Right to Public Services Act, 2015 or force majeure or due to such mitigating circumstances as may be decided by the Authority;

(b) Rejection of registration of the project: The rejection of an application as per section 5, by the Authority, shall be informed to the applicant in Form "D" so also to the concerned Competent Authority or Statutory Authorities:

Provided that, no application for registration of any real estate project shall be

rejected unless the Promoter has been given adequate opportunity of being heard in the matter by the Authority.

7. Extension of registration of the Real estate project. -(1) The application for extension of the real estate project shall be made to the Authority, in Form "E", along with an explanatory note setting out the grounds and reasons for delay in the completion of the real estate project and the need for extension, along with documents supporting such grounds and reasons:

Provided that, where extension of registration is due to *force majeure* the Authority may at its discretion waive the fee for such extension granted to any real estate project.

(2) The grant of extension of registration to a real estate project, in Form "F", shall be informed to Promoter and in case of rejection of the application for extension of registration the authority shall, after giving an opportunity to the applicant to be heard in the matter as per second proviso of section 6, inform the promoter about the same, in Form "D", so also to the respective Competent Authority and Statutory Authority.

(3) The application for extension of Real Estate Project shall be accompanied with fees by way of a demand draft drawn on any scheduled bank or by online transfer, for a sum calculated at the rate of:-

Rupee one per square meter for real estate projects where the area of land proposed to be developed does not exceed one thousand square meters; or rupees two per square meter for real estate projects where the area of land proposed to be developed exceeds one thousand square meters; subject to maximum of rupees One Hundred Thousand only."

8. Revocation of Registration of the project. -(1) Upon the revocation of registration of a project as per section 6, the Authority shall inform the promoter and the concerned competent authority about such revocation in Form "D".

(2) The registration granted to the Promoter under section 5 shall not be revoked unless the Authority has given to the Promoter not less than thirty days' notice, in writing, stating the ground on which it proposes to revoke the registration, and has considered any cause shown by the Promoter within the period of that notice against the proposed revocation:

Provided that, prior to the revocation of registration of real estate project,

the Authority shall also give notice to the concerned Competent Authority which has granted approval to the real estate project and association of allottees. The Authority while facilitating the remaining development works to be carried out in accordance with the provisions of section 8 shall also take such measures as may be required to protect the assigned to other parties by way of mortgage or investments and which had been disclosed by the Promoter to the Authority and also displayed on the Website of the Authority:

Provided further that, the Authority shall also give adequate opportunity of being heard to any parties which through defined instrument of debt or equity have created Third Party Interest in the real estate project including but not restricted to Scheduled Banks; Housing Finance Companies; Insurance Companies; Non-Banking Finance Companies operating as Asset Finance Companies, Investment Companies; Loan Companies; Investment Finance Companies; Infrastructure Debt Funds; Micro Finance Institutions; Foreign Direct Investors; Private Equity Funds and REIT's etc., extended to the promoter and as declared by the promoter at the time of Registration._

Provided further that this revocation shall be subject to the rights available to the Lenders under any other laws including SARFAESI Act"

9. Transfer of Title.

- (1) Promoter to enable formation of Legal Entity like Cooperative Society, Company, Association, Federation etc. under section 11(4)(e) of the Act:-
 - (i) Where a Co-operative Housing Society or a Company or Condominium any other legal entity of purchasers is to be constituted for a single building not being part of a Layout or in case of layout of more than one building or a wing of one building in the layout, the Promoter shall submit application to the Registrar for registration of the Co-operative Housing Society under the Maharashtra Co-operative Societies Act, 1960 or a Company or any other Legal Entity, within two months from the date on which the occupation certificate in respect of such a building or a wing of the building is issued or a minimum of sixty per cent of the total of allottees in such a building or a wing have taken possession and the Promoter has received the full consideration from such allottees, whichever is ~~earlier~~ later," which shall be subject to the right of the promoter to dispose

of unsold apartments, garages, parking spaces etc. and also with the right to access the same alongwith the customers, visitors etc..

(ii) Where a Promoter is required to form an Apex Body either as a federation of separate and independent Co-operative Housing Societies or Companies or any other Legal Entities or as a Holding Company of separate and independent Co-operative Housing Societies or companies or any other Legal Entities, then the Promoter shall submit an application to the Registrar for registration of the co-operative society or the company to form and register an Apex Body in form of Federation or Holding entity consisting of all such entities in the Layout formed as per rule 9 (1)(i) herein above. Such application shall be made within a period of two months from the date of the receipt of the occupation certificate of the last of the building which was to be constructed in the Layout.

(iii) If the promoter fails to form the legal entity like Cooperative Society or Company or Association or Federation, as the case may be, the Authority shall by an order direct the Promoter to apply for formation of such legal entity or may authorize the allottees to apply for formation of such legal entity.

(2) Promoter to Convey Title under section 17 of the Act:-

- (i) Period for Conveyance of title, by Promoter, to legal entity of allottees in case of single building project-

If no period for conveying the title of the Promoter to the legal entity of the allottees is agreed upon, the Promoter shall (subject to his right to dispose off the remaining Apartments or Unsold Apartments, right in FSI and/or TDR potential, parking lots, if any) execute the conveyance within one month from the date on which the Co-operative society or the company is registered or, as the case may be, the association of the Apartment takers is duly constituted or within three months from the date of issue of occupation certificate, whichever is earlier.

- (ii) Period for Conveyance of title, by Promoter, to organization of allottees in case of Layout-

- a) In the case of a building or a wing of a building in a Layout, if no period for conveying the title of the Promoter of that building or a wing of that building to the legal entity of the allottees is agreed upon, the Promoter shall

(subject to his right to dispose of the remaining Apartments, or Unsold Apartments, right in FSI and/or TDR potential, parking lots, if any) execute the conveyance of the structure of that building or wing of that building (excluding basements and podiums) within one month from the date on which the Co-operative society or the company is registered or, as the case may be, the association of the Apartment takers is duly constituted or within three months from the date of issue of occupation certificate , whichever is earlier.

- b) In the case of a Layout, if no period for conveying the title of the Promoter in respect of the entire undivided or inseparable land underneath all buildings/ wings along with structures of basements and Podiums constructed in a Layout is agreed upon, the Promoter shall (subject to his right to utilize the balance development potential of the said Layout, execute the conveyance of the entire undivided or inseparable land underneath all buildings jointly or otherwise within one month from the date on which the Apex Body or Federation or Holding Company is registered or, as the case may be, the association of the allottees is duly constituted or within three months from the date of issue of occupation certificate to the last of the building or wing in the layout, whichever is earlier .
- (3) If the promoter fails to convey the title in accordance with rule 9 (2), in favour of Cooperative Society or Company or Association or Federation, as the case may be, the Authority shall by an order direct the Promoter to convey the title in favour of such legal entity in accordance with the Rule 9 (1) & 9 (2).
- (4) The said legal entity shall also be entitled to have an unilateral deemed conveyance executed in their favour in accordance with the Rule 9 (1) & 9 (2) and have it registered under the Maharashtra Ownership Flats (Regulation of the Promotion of Construction, Sale, Management and Transfer) Act 1963. Provided that, after conveying the title to the association of allottees under section 17, the promoter shall continue to have the rights and entitlement to advertise, market, book, sell or offer to sell or allot to person to purchase any apartment or building or plot which is still not sold or allotted and shall be allowed to do so by the association of allottees without any restriction or entry of the building and development of common areas:

Provided further that, in such case, the promoter shall be permitted the entry of premises of the building and common areas to also discharge his obligations under sub-section 3 of section 14:

Provided that, after conveying the title to the association of allottees under section 17, the promoter shall continue to have the rights and entitlement to advertise, market, book, sell or offer to sell or allot to person to purchase any apartment parking, garages or building or plot which is still not sold or allotted and shall be allowed to do so by the association of allottees without any restriction or entry of the building and development of common areas

Provided also that, in respect of the real estate project for which development or re-development permission are subject to approvals under the provisions of specific local laws such as the Maharashtra Slum Areas (Improvement, Clearance and Redevelopment) Act, 1971, the Maharashtra Housing and Area Development Authority Act, 1976, the Mumbai Metropolitan Region Development Authority Act, 1974, the Maharashtra Regional Town Planning Act, 1966, the Nagpur Improvement Trust Act, 1936 etc.; the conveyance of title shall be made by the respective public authority, within such specific period as may be provided under the relevant law applicable to such authority or rules or regulations framed there under.

- (5) The promoter upon receiving the certificate of registration from the Authority, obtain insurances as and when such policy is available provided by the Act and also in respect of such other matters as may be notified by the State Government under section 16 and handover relevant documents to the association, society, federation or body corporate, as the case may be, before the conveyance of title.

10. Agreement for Sale. - (1) For the purpose of sub-section (2) of section 13, the agreements for sale shall be in conformity with the provisions, rules and regulations made thereunder and shall be in accordance with the model form of agreement at Annexure 'A'.

Nothing in this sub-rule shall be deemed to prevent the promoter to modify the model form of Agreement for Sale at Annexure 'A' provided that such agreement is in conformity with the provisions of sub-section (2) of section 13 of the Act and the rules

and regulations made thereunder.

(2) Any application letter, allotment letter or any other document signed by the allottee, in respect of the apartment, plot or building, prior to the execution and registration of the agreement for sale for such apartment, plot or building, as the case may be, shall not be construed to limit the rights and interests of the allottee under the agreement for sale under the Act or the rules or the regulations made thereunder.

CHAPTER II REAL ESTATE AGENT

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11. Application for Registration by the real estate agent.-(1) Every real estate agent required to be registered as per sub-section (2) of section 9 shall make an application in writing,-

- (i) in respect of ongoing projects, if already engaged by a Promoter of any ongoing projects without completion certificate as specified in sub-section (1) of section within a period of 45 days; and
- (ii) in case of registered real estate projects, forthwith thereafter and in any case prior to engaging in any activity relating to marketing, advertising sale or purchase of any apartments.

(2) The application shall be in Form 'G'. The following documents shall also be submitted along with the application, namely:-

- (a) brief details of his enterprise including its name, registered address of place of business, type of enterprise (proprietorship firm, societies, partnership, company etc.); Registration numbers PAN, Aadhar Card No, DIN as the case may be under which returns are required to be filed with Statutory Authority
- (b) particulars of registration obtained under other laws, and rules and regulations, as the case may be, along with the copies of partnership deeds, memorandum of association, articles of association etc.;
- (c) colour photographs of the real estate agent, if an individual and of all the partners, directors, trustees, etc. including persons in service or assigned work expected on a real estate agent, in case of other entities;
- (d) income tax returns for last three financial years preceding the application or in case the applicant was exempted from filing returns in any of the three year preceding the application, a declaration to such effect;
- (e) authenticated copy of the address proof of the principal place of business, number of branch offices if any along with contact details including Telephone Numbers, Fax Numbers and email address; and
- (f) details (if any) of all real estate projects and their promoters on whose behalf he has acted as real estate agent in preceding 5 years;
- (g) details of all civil or criminal cases pending against him if an individual or any of the partners, directors, trustees etc. in case of other entities;
- (h) copies of all letter heads; rubber stamps, acknowledgement receipts proposed to be

used by the real estate agent

- (i) such other information and documents, as may be specified by through regulations to be framed by the Authority with consultation and approval of the State Government.

(3) (i) A sum of rupees Ten Thousand, in case of applicant being an individual;

(ii) Rupee One lakh, in case of applicant is an entity not registered under Companies Act, 2013; or

(iii) Rupees ~~Twenty Five~~ Two lakhs ~~Fifty Thousand~~, case of applicant is a body corporate, registered under the Companies Act, 2013, shall be paid as fees to the authority for obtaining a registration.

(4) The fees shall be paid to the Authority through NEFT or RTGS System at the time of filing of the online application or through a pay order or demand draft payable at the head of the Authority and drawn on any scheduled bank along with an application, at the time of submission of such application.

(5) The real estate agent upon being engaged by the promoter under clause (f) of sub-section

(2) of section 4 for a real estate project shall maintain and preserve books of accounts, records and documents separately for each real estate project.

12. Grant of registration to the real estate agent or rejection of registration.- (1)

The Authority, may, within 30 days of receipt of application, satisfying itself of the fulfilment of such conditions, —

(a) Accept the application and grant registration certificate to the real estate agent;

(b) Upon the registration of a real estate agent as per section 9 read with sub-rule (1) Rule 11, the Authority shall issue a registration certificate with a registration number in Form 'H'.

(2) In case of rejection of the application as per section 9 or the rules or regulations made thereunder, the Authority shall, after recording the reasons in writing in form the applicant in Form 'I':

Provided that, no application for registration of a real estate agent shall be rejected unless the applicant has been given an opportunity of being heard in the matter by the Authority.

(3) (a) On completion of period as indicated in sub-rule (1) of Rule 12, the Authority shall, if the application is not rejected, provide registration number to the applicant within seven days;

(b) if the authority fails to issue any communication about the deficiencies in his application, the application shall be deemed to have been granted and the applicant shall be deemed to have been registered and the authority shall issue a registration number to such applicant accordingly.

(4) The registration granted under this rule shall be valid for a period of five years:

Explanation. - The public authorities established under Special Local Laws which may sell Apartments or Buildings or Plot under any real estate project through Public Lottery as per their Rules or Regulations shall not be required to be registered as real estate agent, under these rules.

13. Renewal of Registration of Real Estate Agent - (1) A real estate agent to whom registration has been granted under section 9, may, make an application for renewal of his registration, at least sixty days prior to the expiry of the registration. The application shall be in Form 'J' and shall be accompanied with the same fees as are applicable in case of new registration, under these rules.

(2) The real estate agent shall also submit all the updated documents set out in clauses (a) to (i) of sub- rule (2) of rule 11 at the time of application for renewal. In case of renewal of registration, the authority shall inform the real estate agent about the same in Form 'K' and in case of rejection of the application for renewal of registration the authority, shall inform the real estate agent in Form 'I':

Provided that, no application for renewal of registration shall be rejected unless the applicant has been given an opportunity of being heard in the matter.

(3) The renewal of registration of the real estate agent shall be granted provided that the real estate agent continues to comply with the provisions and the rules and regulations made thereunder.

(4) The renewal granted of registrations to a real estate agent under this rule shall also be valid for a period of five years from the date of its renewal.

14. Obligations of registered real estate agents. -(1) Every registered real estate agent shall prominently display number of his Registration Certificate at the principal place of business and at its branch offices.

(2) Every registered real estate agent shall quote his number of their registration all the documents relating to advertisement, marketing, selling or purchase issued by the real estate agent along with the number of registration certificate of the real estate project.

15. Revocation of Registration of Real Estate Agent.-(1) Where any real estate agent who has been granted registration certificate number commits breach of any terms and conditions specified under these rules or regulations made thereunder, or where the Authority is satisfied that such registration has been secured by the real estate agent through misrepresentation or fraud, the Authority may, without prejudice to any other provisions under the Act, either *suo-moto* or on an application or complaint from the promoter or allottee or revoke the registration or suspend the same for such period as the Authority thinks fit and inform all the promoters:

Provided that, no such revocation or suspension of registration shall be made by the Authority unless an opportunity of being heard has been given to the real estate agent.

(2) Where the Authority revokes the registration it shall intimate about the same to the concerned real estate agent in Form 'I':

Provided that, on the revocation of the registration by the Authority of any real estate agent; fresh application for grant of registration cannot be made again within a period of six months by such real estate agent.

16. Maintenance and preservation and production of books of accounts, records and documents.- Every registered real estate agent shall maintain and preserve such books of accounts, records and documents as he may be required in accordance with the provisions of the Income Tax Act, 1961 or the Companies Act, 2013 or under any other applicable law for the time being in force or rules and regulations framed thereunder and will be required to produce them for inspection if so needed for grant or renewal of the registration.

17. Other functions of a real estate agent. -The real estate agent shall provide assistance to enable the allottee and promoter of each real estate project, to exercise their respective rights and fulfil their respective obligations at the time of marketing and selling, purchase and sale of any plot, apartment or building, as the case may be and not involve himself in any unfair trade practices, namely: –

(i) making any statement, whether orally or in writing or by visible representation which –

(A) falsely or knowingly represents that services or amenities are of a particular standard or grade;

(B) represents that the Promoter or himself has approval or affiliation which such promoter or himself does not have;

- (C) makes a false or misleading representation concerning the services which the promoter does not have;
- (ii) permitting the publication of any advertisement whether in any newspaper or other media, of services that are not intended to be offered by the promoter;
- (iii) facilitate the possession of all the information and documents, as the allottee, is entitled to, at the time of booking of any plot, apartment or building or as the case may be;
- (iv) discharge such other functions as prescribed by the regulations of the Authority.

CHAPTER III RATE OF INTEREST PAYABLE BY PROMOTER AND ALLOTTEE AND TIMELINES FOR REFUND

18. Rate of interest payable by the promoter and the allottee. -The rate of interest payable by the promoters to the allottees or by the allottees to the promoters, as the case may be, shall at two per cent. above the prevalent Prime Lending Rate of State Bank of India prevailing on the date on which the amount becomes due:

19. A Timelines for refund. -The refund of any amount which is payable by the promoters to allottees along with the applicable interest and compensation, if any, under the Act or the Rules and Regulations, shall be made by the Promoter through RTGS or NEFT or Demand Draft drawn on any Scheduled Bank to the allottee within 30 days from the date on which such refund along with applicable Interest and Compensation, becomes due and payable to the allottee:

19.B Timeline for payment of interest/installment by Allottee : The Allottee shall pay the installment and/or interest thereon to the Promoter within 30 days from the date on which such installment or interest becomes due and payable to the Promoter.

Provided that, every instance thereof shall be reported by the concerned promoters within thirty days to the Authority.

CHAPTER IV
DISCLOSURES BY PROMOTERS ON THE WEBSITE OF AUTHORITY

20. Details to be published on the website regarding real estate projects.-

For the purpose of clause (b) of section 34, the Authority shall ensure that all the disclosures made by the promoters to the authority with regard to the Real Estate project for which registration has been given, shall be made available on its website, except for the following:

- (i) Details provided under Section 4 (2) (b), (e), (g), (h), (i), (l) of the Act;
- (ii) Details provided under Rule 3 (2) of these Rules

However, the authority may through regulation specify further details of the registered Real Estate Projects to be made available on the Website. The authority shall ensure that such information is updated at the interval of every quarter.

21. Details to be published on the website regarding real estate agents.-For the purpose of clause (d) of section 34, the Authority shall ensure that the following information shall be made available on its website in respect of each real estate agent registered with it or whose application for registration has been rejected or revoked:

(a) For real estate agents registered with the Authority:

- (i) registration number and the period of validity of the registration of the real estate agent with the regulatory authority;
- (ii) brief details of his enterprise including its name, registered address, type of enterprise (proprietorship, societies, partnership, companies etc.);
- (iii) particulars of registration including the bye-laws, memorandum of association, articles of association etc. as the case may be;
- (iv) photograph of the real estate agent if it is an individual and the photograph of the partners, directors etc. in case of other persons;
- (v) authenticated copy of the address proof of the place of business and the contact address, contact numbers and email-ids of the real estate agent and other officials responsible.

(b) In case of applicants whose application for registration as a real estate agent have been rejected or real estate agents whose registration has been revoked by the Authority:

- (i) registration number and the period of validity of the registration of the

real estate agent with the Authority;

(ii) brief details of his enterprise including its name, registered address, type of enterprise (proprietorship, societies, partnership, companies etc.);

(iii) photograph of the real estate agent if it is an individual and the photograph of the partners, directors etc. in case of other persons.

(c) such other information or documents as the authority may, from time to time, require the promoter to submit in accordance with the regulations.

22. Obligation of the Authority to ensure cyber security of its website.- The Authority shall ensure adequate measure to ensure cyber security of its Website a back-up, in digital form, of the contents of its Website in terms of this rule, and ensure that such back-up is updated on the last day of every month. The Authority shall maintain and update its Website and observe provisions of the Information Technology Act, 2002 and Right to Information Act, 2005.

CHAPTER V
FILING OF COMPLAINTS WITH THE AUTHORITY OR
THE ADJUTICATING OFFICER

23. Manner of filing a complaint with the regulatory authority and the manner of holding an inquiry by the regulatory authority.- (1) Any aggrieved person, having interest in the project, may file a complaint with the regulatory authority for any violation under the Act or the rules and regulations made thereunder, save as those provided to be adjudicated by the adjudicating officer, as per Form 'L' which shall be accompanied by a fee of rupees Ten Thousand in the form of a demand draft drawn on a nationalized bank in favour of regulatory authority and payable at the main branch of that bank at the station where the seat of the said regulatory authority is situated.

(2) The regulatory authority shall for the purposes of deciding any complaint as specified under sub-rule (1), the following procedure for inquiry in the following manner:

- (a) Upon receipt of the complaint the regulatory authority shall issue a notice along with particulars of the alleged contravention and the relevant documents to the respondent;
- (b) The notice shall specify a date and time for further hearing;
- (c) On the date so fixed, the regulatory authority shall explain to the respondent or his authorized representative about the contravention alleged to have been committed in relation to any of the provisions of the Act or the rules and regulations made thereunder and if the respondent:
 - (i) pleads guilty, the regulatory authority shall record the plea, and pass such orders including imposition of penalty as it thinks fit in accordance with the provisions of the Act or the rules and regulations, made thereunder;
 - (ii) does not plead guilty and contests the complaint the regulatory authority shall demand and explanation from the respondent;
- (d) In case the regulatory authority is satisfied on the basis of the submissions made that the complaint does not require any further inquiry it may dismiss the complaint;
- (e) In case the regulatory authority is satisfied on the basis of the

submissions made that there is need for further hearing into the complaint it may order production of documents or other evidence on a date and time fixed by it;

- (f) On the date so fixed the adjudicating officer shall require the applicant and respondent to give evidence or to produce any document which in the opinion of the adjudicating officer, may be useful for or relevant to the subject matter of the inquiry. Thereafter, the regulatory authority shall have the power to carry out an inquiry into the complaint on the basis of documents and submissions;
- (g) The regulatory authority upon consideration of the evidence produced before it and other records and submissions is satisfied that
 - (i) the respondent is in contravention of the provisions of the Act or the rules and regulations made thereunder it shall pass such orders including imposition of penalty as it thinks fit in accordance with the provisions of the Act or the rules and regulations made thereunder with reasons to be recorded in writing;
 - (ii) the respondent is not in contravention of the provisions of the Act or the rules and regulations made thereunder the regulatory authority may, by order in writing, dismiss the complaint, with reasons to be recorded in writing.
- (h) If any person fails, neglects or refuses to appear, or present himself as required before the regulatory authority, the regulatory authority shall have the power to proceed with the inquiry in the absence of such person or persons after recording the reasons for doing so.

24. Manner of filing a complaint with the adjudicating officer and the manner of holding an inquiry by the adjudicating officer.- (1) Any aggrieved person may file a complaint with the adjudicating officer for compensation under section 12, 14, 18 and 19 as per Form 'M' which shall be accompanied by a fee of rupees Ten thousand in the form of a demand draft drawn on a nationalized bank in favour of regulatory authority and payable at the main branch of that bank at the station where the seat of the said regulatory authority is situated.

- (2) The Adjudicating Officer shall for the purposes of deciding any complaint as specified under sub-rule (1), the following procedure for inquiry in

the following manner:

- (i) Upon receipt of the complaint the Adjudicating Officer shall issue a notice along with particulars of the alleged contravention and the relevant documents to the respondent;
- (ii) The notice shall specify a date and time for further hearing;
- (iii) On the date so fixed, the Adjudicating Officer shall explain to the respondent or his authorized representative about the contravention alleged to have been committed in relation to any of the provisions of the Act or the rules and regulations made thereunder and if the respondent:
 - a. pleads guilty, the Adjudicating Officer shall record the plea, and pass such orders including imposition of penalty as it thinks fit in accordance with the provisions of the Act or the rules and regulations, made thereunder;
 - b. does not plead guilty and contests the complaint the Adjudicating Officer shall demand an explanation from the respondent;
- (iv) In case the Adjudicating Officer is satisfied on the basis of the submissions made that the complaint does not require any further inquiry it may dismiss the complaint;
- (v) In case the Adjudicating Officer is satisfied on the basis of the submissions made that there is need for further hearing into the complaint it may order production of documents or other evidence on a date and time fixed by it;
- (vi) On the date so fixed the adjudicating officer shall require the applicant and respondent to give evidence or to produce any document which in the opinion of the adjudicating officer, may be useful for or relevant to the subject matter of the inquiry. Thereafter, the Adjudicating Officer shall have the power to carry out an inquiry into the complaint on the basis of documents and submissions;
- (vii) The Adjudicating Officer upon consideration of the evidence produced before it and other records and submissions is satisfied that
 - a. the respondent is in contravention of the provisions of the Act or the rules and regulations made thereunder it shall pass such orders including imposition of penalty as it thinks fit in accordance with the

provisions of the Act or the rules and regulations made thereunder with reasons to be recorded in writing;

- b. the respondent is not in contravention of the provisions of the Act or the rules and regulations made thereunder the Adjudicating Officer may, by order in writing, dismiss the complaint, with reasons to be recorded in writing.

If any person fails, neglects or refuses to appear, or present himself as required before the Adjudicating Officer, the Adjudicating Officer shall have the power to proceed with the inquiry in the absence of such person or persons after recording the reasons for doing so.

CHAPTER VI MISCELLANEOUS

25. Application of other laws not barred.- Nothing in these rules or the regulations of the Authority shall be construed to be in derogation of, provisions of any other laws or rules for the time being in force and rules and regulations made thereunder.

FORM 'A'
[See rule 3(3)]
APPLICATION FOR REGISTRATION OF PROJECT

To
The Real Estate Regulatory Authority

Sir,

I/We hereby apply for the grant of registration of my/our project to be set up at _____ Tehsil / District / City situated in State of Maharashtra.

1. The requisite particulars are as under:-

- (i) Status of the applicant, whether individual / company / proprietorship firm / societies / partnership firm / competent authority;
- (ii) In case of individual –
 - (a) Name
 - (b) Father's Name
 - (c) Occupation
 - (d) Permanent address
- (e) Photograph OR
In case of firm / societies / trust / companies / limited liability partnership / competent authority -
 - (a) Name
 - (b) Address
 - (c) Copy of registration certificate
 - (d) Main objects
 - (e) Name, photograph and address of chairman of the governing body / partners / directors etc.
- (iii) PAN No. _____;
- (iv) Name and address of the bank or banker with which account in terms of section 4 (2)(I)(D) of the Act will be maintained _____;
- (v) Details of project land held by the applicant _____;
- (vi) brief details of the projects launched by the promoter in the last five years, whether already completed or being developed, as the case may be, _____;
- (vii) Agency to take up external development works _____ Local Authority / Self Development;
- (viii) Registration fee by way of a demand draft dated _____ drawn on _____ bearing no. _____ for an amount of Rs. _____/- calculated as per sub-rule (5) of rule 3;
- (ix) Any other information the applicant may like to furnish.

2. I/we enclose the following documents in triplicate, namely:-

- (i) authenticated copy of the PAN card of the promoter;
- (ii) estimated cost of Real Estate project as defined in Section 2 (v) of the Act;
- (iii) copy of the legal title report reflecting the flow of title of the promoter to the land on which development is proposed to be developed with authentication of such title, if such land is owned by another person;
- (iv) the details of encumbrances on the land on which development is proposed including any rights, title, interest or name of any party in or over such land along with details;

- (v) where the promoter is not the owner of the land on which development is proposed details of the consent of the owner of the land along with a copy of the collaboration agreement, development agreement, joint development agreement or any other agreement, as the case may be, entered into between the promoter and such owner and copies of title report reflecting the title of such owner on the land proposed to be developed;
- (vi) an authenticated copy of the approvals and commencement certificate from the competent authority obtained in accordance with the laws as may be applicable for the for the real estate project mentioned in the application, and where the project is proposed to be developed in phases, an authenticated copy of the approvals and commencement certificate from the competent authority for each of such phases;
- (vii) the sanctioned plan, layout plan and specifications of the proposed project or the phase thereof, and the whole project as sanctioned by the competent authority;
- (viii) the plan of development works to be executed in the proposed project and the proposed facilities to be provided thereof including fire-fighting facilities, drinking water facilities, emergency evacuation services, use of renewable energy;
- (ix) the location details of the project, with clear demarcation of land dedicated for the said project along with its boundaries including the latitude and longitude of the end points of the project;
- (x) the proposed plan, proposed layout plan and specifications of the proposed project or the phase thereof, and the whole project as sanctioned by the competent authority;
- (xi) Proposed Floor Space Index to be consumed and sanctioned Floor Space Index. In case the sanctioned Floor Space Index is different than what is proposed to be consumed by the promoter, then the proposed Floor Space Index shall be disclosed at the time of registration and as and when the Floor Space Index is sanctioned, the same shall be uploaded on the website of the Regulator by the Promoter from time to time.
- (xii) Proposed Number of building(s) or wing(s) to be constructed and sanctioned number of the building(s) or wing(s). In case the sanctioned

Number of building(s) or wing(s) is different than what is proposed to be constructed by the promoter, then the proposed Number building(s) or wing(s) shall be disclosed at the time of registration and as and when the Additional Number of building(s) or wing(s) are sanctioned, the same shall be uploaded on the website of the Regulator by the Promoter from time to time.

- (xiii) Proposed Number of Floors in respect of each of the building or wing to be constructed and sanctioned Number of Floors in respect of each of the building or wing. In case the sanctioned Number of Floors is different than what is proposed to be constructed by the promoter, then the proposed Number of Floors shall be disclosed at the time of registration and as and when the Additional Number of Floors are sanctioned, the same shall be uploaded on the website of the Regulator by the Promoter from time to time.
- (xiv) Aggregate area in sq. meters of the recreation open space
- (xv) the plan of proposed development works to be executed in the proposed project and the proposed facilities to be provided thereof including fire-fighting facilities, drinking water facilities, emergency evacuation services, use of renewable energy;
- (xvi) the location details of the proposed project, with clear demarcation of land dedicated for the said project along with its boundaries including the latitude and longitude of the end points of the project;
- (xvii) proforma of the allotment letter and agreement for sale, to be signed with the allottees and the conveyance deed proposed to be signed with the societies / federation/ common organization of allottees/federation of common organization;
- (xviii) the number, type and the carpet area of apartments for sale in the proposed project along with the area of the exclusive balcony or verandah areas and the exclusive open terrace areas apartment with the apartment, if any;
- (xix) the number and areas of garage for sale in the proposed project to be provided at basements, stilts podium or independent structure or parking provided by mechanised parking arrangement;
- (xx) the number of covered or open enclosed or unenclosed parking

areas in the real estate project;

(xxi) the names and addresses of his real estate agents, if any, for the proposed project;

(xxii) the names and addresses of the contractors, architect, structural engineer, if any and other persons concerned with the development of the proposed project;

(xxiii) a declaration in **FORM 'B'**.

(xxiv) For ongoing project the Promoter shall submit a certificate from the project Architect certifying the percentage of completion of construction work of each of the building / wing of the project, a certificate from the Engineer for the estimated balance cost to complete the construction work of each of the building / wing of the project, and a certificate from a Chartered Accountant for the estimated balance cost to complete the project. The promoter shall submit a certificate from a Chartered Accountant certifying the balance amount of receivables from the apartments / flats / premises sold or allotted and in respect of which agreement have been executed and estimated amount of receivables in respect of unsold apartments / flats / premises calculated at the prevailing ASR rate on the date of certificate.

3. I/We solemnly affirm and declare that the particulars given in herein are correct to my/our knowledge and belief.

Date:

Place:

Yours faithfully,

Signature and seal of the
applicant(s)

FORM 'B'
[See rule 3(6)]

**DECLARATION, SUPPORTED BY AN AFFIDAVIT, WHICH SHALL BE
SIGNED BY THE PROMOTER OR ANY PERSON AUTHORIZED BY THE
PROMOTER**

Affidavit cum Declaration

Affidavit cum Declaration of Mr./Ms. _____ promoter of the proposed project /
_____ duly authorized by the promoter
of the proposed project, vide its/his/their authorization dated
_____;

I, _____ promoter of the proposed project / duly authorized by the
promoter of the proposed project do hereby solemnly declare, undertake and state
asunder:

1. That I / promoter have / has a legal title Report to the land on which the
development of the project is proposed

OR

_____ have/has a legal title Report to the land on which the
development of the proposed project is to be carried out

AND

a legally valid authentication of title of such land along with an
authenticated copy of the agreement between such owner and promoter for
development of the real estate project is enclosed herewith.

2. That the said land is free from all encumbrances.

OR

That details of encumbrances _____ including details of any
rights, title, interest or name of any party in or over such land, along with
details.

3. That the time period within which the project shall be completed by me/promoter
is
_____.

4. (a) For new projects :

That seventy per cent of the amounts realised by me/promoter for the real
estate project from the allottees, from time to time, shall be deposited in a
separate account to be maintained in a scheduled bank to cover the cost of

construction and the land cost and shall be used only for that purpose.

(b) For on going project on the date of commencement of the Act

(i) That seventy per cent of the amounts to be realised hereinafter by me/promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose.

OR

(ii) That entire of the amounts to be realised hereinafter by me/promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.

5. That the amounts from the separate account shall be withdrawn in accordance with Rule 5 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, 2016.
6. That I / promoter shall get the accounts audited within six months after the end of every financial year by a chartered accountant in practice, and shall produce a statement of accounts duly certified and signed by such chartered accountant and it shall be verified during the audit that the amounts collected for a particular project have been utilised for the project and the withdrawal has been in compliance with the proportion to the percentage of completion of the project.
7. That I / promoter shall take all the pending approvals on time, from the competent authorities.
8. That I / promoter have / has furnished such other documents as have been prescribed by the rules and regulations made under the Act.

Deponent

Verification

The contents of my above Affidavit cum Declaration are true and correct and nothing material has been concealed by me therefrom.

Verified by me at _____ on this _____ day of _____.

Deponent

FORM 'C'

[See rule 6(a)]
**REGISTRATION
CERTIFICATE OF
PROJECT**

This registration is granted under section 5 of the Act to the following project under project registration number_____:

(Specify Details of Project including the project address);

1. (in the case of an individual) Mr./Ms.____son of Mr./Ms. Tehsil District/City
situated in _____
_____State of Maharashtra_;
OR
(in the case of a firm / society / company / competent authority)
_____fir
m / society
/ company / competent authority_____having its
registered office / principal place of business at_____.
2. This registration is granted subject to the following conditions, namely:-
 - (i) The promoter shall enter into an agreement for sale with the allottees;
 - (ii) The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per Rule 9 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, 2016;
 - (iii) The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub- clause (D) of clause (I) of sub-section (2) of section 4 read with Rule 5;
OR
(iii) That entire of the amounts to be realised hereinafter by me/promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.
 - (iv) The Registration shall be valid for a period of__years commencing from ____and ending with____unless renewed by the Real Estate Regulatory Authority in accordance with section 5 read with rule 6 of the Act;

- (iv) The promoter shall comply with the provisions of the Act and the rules and regulations made thereunder;
 - (v) That the promoter shall take all the pending approvals from the competent authorities
3. If the above mentioned conditions are not fulfilled by the promoter, the regulatory authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made thereunder.

Dated: Place:

Signature and seal of the Authorized
Officer Real Estate
Regulatory Authority

FORM 'D'
[See Rule 6(b), Rule 7(2); Rule 8(1)]

**INTIMATION OF
REJECTION OF APPLICATION FOR REGISTRATION OF PROJECT /
REJECTION OF APPLICATION FOR EXTENSION OF REGISTRATION
OF PROJECT / REVOCATION OF REGISTRATION OF PROJECT**

From:

The Real Estate Regulatory Authority,

To

Application/Registration No.: _____

Dated: _____

You are hereby informed that your application for registration of your
project is rejected. OR

You are hereby informed that your application for extension of the registration of
your project is rejected.

OR

You are hereby informed that the registration granted to your project is
hereby revoked for the reasons set out:- _____

Place:

Date :

Signature and seal of the Authorized Officer
Real Estate Regulatory Authority

FORM 'E'
[See rule 7(1)]
APPLICATION FOR EXTENSION OF
REGISTRATION OF PROJECT

From:

To

The Real Estate Regulatory Authority,

Sir,

I/We hereby apply for renewal of registration of the following project:

_____registered with the
regulatory authority vide project registration certificate bearing No.____which
expires on_____.

As required I/we submit the following documents and information, namely:-

- (i) A demand Draft No._____dated_____for rupees
_____in favour of
_____drawn on_____bank as extension fee as provided under sub-rule (3) of rule 7;
- (ii) Authenticated copy of proposed Plan of the project showing the stage of development works undertaken till date;
- (iii) Explanatory note regarding the state of development works in the project and reason for not completing the development works in the project within the period declared in the declaration submitted in **Form 'B'** at the time of making application for the registration of the project ;
- (iv) Authenticated copy of the permission/approval from the competent authority which is valid for a period which is longer than the proposed term of extension of the registration sought from the regulatory authority;

- (i) The original project registration certificate; and
- (ii) Any other information as may be

specified by regulations. Place:

Dated:

Yours faithfully,

Signature and seal of the
applicant(s)

FORM 'F'
[See rule 7(2)]
CERTIFICATE FOR EXTENSION OF
REGISTRATION OF PROJECT

This extension of registration is granted under section 7 of the Act, to the following project:

registered with the regulatory authority vide project registration certificate bearing No. _____ of

1. (in the case of an individual) Mr./Ms. _____ son of Mr./Ms. _____ Tehsil_District/City situated in State of Maharashtra _____ ; OR (in the case of a firm / society / company / competent authority) _____ firm / society / company / competent authority _____ having its registered office/principal place of business at _____.

2. This renewal of registration is granted subject to the following conditions, namely:-

(i) The promoter shall execute and register a conveyance deed in favour of the allottee or the association of the allottees, as the case may be, of the apartment or the common areas as per Rule 9 (2) 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, 2016;

(ii) The promoter shall deposit seventy percent of the amounts realised by the promoter in a separate account to be maintained in a schedule bank to cover the cost of construction and the land cost to be used only for that purpose as per sub-clause (D) of clause (1) of sub-section (2) of section 4 read with Rule 5;

OR

(ii) That entire of the amounts to be realised hereinafter by me/promoter for the real estate project from the allottees, from time to time, shall be deposited in a separate account to be maintained in a scheduled bank to cover the cost of construction and the land cost and shall be used only for that purpose, since the estimated receivable of the project is less than the estimated cost of completion of the project.

(iii) The registration shall be valid for a period of _____ years commencing from _____ and ending with _____ unless renewed by the Real Estate Regulatory Authority in accordance with section 6 read with rule 7 of the Act;

(iv) The promoter shall comply with the provisions of the Act and the rules and regulations made thereunder;

- (v) That the promoter shall take all the pending approvals from the competent authorities
- (vi) If the above mentioned conditions are not fulfilled by the promoter, the regulatory authority may take necessary action against the promoter including revoking the registration granted herein, as per the Act and the rules and regulations made thereunder.

Dated:

Place:

Signature and seal of the Authorized
Officer Real Estate Regulatory
Authority

FORM ' G
[See rule 11(2)]
APPLICATION FOR
REGISTRATION OF REAL ESTATE
AGENT

To
The Real Estate Regulatory Authority

Sir,

I/We apply for the grant of registration as a real estate agent to facilitate the sale or purchase of any plot, apartment or building, as the case may be, in real estate projects registered _____ in _____ the _____ U _____
nion territory in terms and the rules and regulations made thereunder,

1. (in the case of an individual) Mr./Ms. _____ son of Mr./Ms. _____
_____ Tehsil_ District_ State _____
_____;

OR

(in the case of a firm / society / company) _____ firm / society / company
_____ having its registered office / principal place of business at _____.

2. The requisite particulars are as under:-

(i) Status of the applicant, whether individual / company / proprietorship firm / societies / partnership firm / limited liability partnership;

(ii) In case of individual -

- (a) Name
- (b) Father's Name
- (c) Occupation
- (d) Permanent address
- (e) Photograph

OR

In case of firm / societies / companies -

- (a) Name
- (b) Address
- (c) Copy of registration certificate
- (d) Major activities
- (e) Name, photograph and address of partners / directors etc.

(iii) particulars of registration including the bye-laws, memorandum of association, articles of association etc. as the case may be;

(iv) authenticated copy of the address proof of the place of business;

(v) Details of registration in any other State or Union territory;

(vi) Any other information the applicant may like to furnish.

3. I/we enclose the following documents along with, namely:-

- (i) Demand Draft No.____dated_ for a sum of Rs._____, in favour of _____, drawn on_____bank as registration fee as per sub-rule (3) of rule 11;
- (ii) authenticated copy of the PAN card of the real estate agent; and
- (iii) authenticated copy of the registration as a real estate agent in any other State or Union territory, if applicable;

4. I/we solemnly affirm and declare that the particulars given in herein are correct to my /our knowledge and belief.

Dated:

Place:

Yours faithfully,

Signature and seal of the applicant(s)

FORM 'H'
[See rule 12(1)(b)]
REGISTRATION CERTIFICATE OF REAL ESTATE
AGENT

1. This registration is granted under section 9 with registration certificate bearing No. _____ to -
(in the case of an individual) Mr./Ms. _____ son
of Mr./Ms. _____ Tehsil _____ District State _____
_____;

OR

(in the case of a firm / society / company) _____ firm / society / company __ having its registered office / principal place of business at _____. to act as a real estate agent to facilitate the sale or purchase of any plot, apartment or building, as the case may be, in real estate projects registered in the ____ Union territory in terms and the rules and regulations made thereunder,

2. This registration is granted subject to the following conditions, namely:-

(i) The real estate agent shall not facilitate the sale or purchase of any plot, apartment or building, as the case may be, in a real estate project or part of it, being sold by the promoter which is required but not registered with the regulatory authority;

(ii) The real estate agent shall maintain and preserve such books of account, records and documents as provided under rule 16;

(iii) The real estate agent shall not involve himself in any unfair trade practices as specified under clause

(c) of section 10 read with Rule 17;

(iv) The real estate agent shall provide assistance to enable the allottee and promoter to exercise their respective rights and fulfil their respective obligations at the time of booking and sale of any plot, apartment or building, as the case may be.

(v) The real estate agent shall comply with the provisions and the rules and regulations made thereunder;

(vi) The real estate agent shall discharge such other functions as may be specified by the regulatory authority by regulations;

3. The registration is valid for a period of five years commencing from _____ and ending with _____ unless renewed by the regulatory authority in accordance with the provisions or the rules and regulations made thereunder.

4. If the above mentioned conditions are not fulfilled by the real estate agent, the regulatory authority may take necessary action against the real estate agent including revoking the registration granted herein, as per the Act and the rules and regulations made thereunder.

Dated _____
Place: _____

Signature and seal of the Authorized
Officer Real Estate Regulatory
Authority

FORM ' I '
[See rule 12(2), 13(2), 15(2)]
**INTIMATION OF REJECTION OF APPLICATION FOR REGISTRATION OF REAL
ESTATE AGENT / REJECTION OF APPLICATION FOR RENEWAL OF
REGISTRATION OF REAL ESTATE AGENT / REVOCATION OF REGISTRATION
OF REAL ESTATE AGENT**

From:
The Real Estate Regulatory Authority,

To

Application / Registration No.: _____

Dated: _____

You are hereby informed that your application for registration as real estate agent is rejected.

OR

You are hereby informed that your application for the renewal of the registration as real estate agent is rejected.

OR

You are hereby informed that the registration granted to you as real estate agent is hereby revoked. for the reasons set out:- _____

Place:

Dated:

Signature and seal of the Authorized
Officer Real Estate Regulatory
Authority

FORM 'J'
[See rule 13(1)]
APPLICATION FOR RENEWAL OF
REGISTRATION OF REAL ESTATE AGENT

From:

To
The Real Estate Regulatory Authority,

Sir,

I/we apply for renewal my/our registration as a real estate agent under registration certificate bearing No.

_____, which expires on_____.

As required I/we submit the following documents and information, namely:-

(i) A demand draft no._____dated_____for rupees_____in favour of _____drawn on _____bank as renewal fee;

(ii) The original registration certificate; and

(iii) Status of the applicant, whether individual / company / proprietorship firm / societies / partnership firm / limited liability partnership;

(iv) In case of individual –

- (a) Name
- (b) Father's Name
- (c) Occupation
- (d) Permanent address
- (e) Photograph

OR

In case of firm / societies / companies -

- (a) Name
- (b) Address
- (c) Copy of registration certificate
- (d) Major activities
- (e) Name, photograph and address of partners / directors

(v) income tax returns filed under the provisions of the Income Tax Act, 1961 for three financial years preceding the application or in case the applicant was exempted from filing returns under the provisions of the Income Tax Act, 1961 for any of the three year preceding the application, a declaration to such effect;

(vi) particulars of registration including the bye-laws, memorandum of association, articles of association etc. as the case may be;

(vii) authenticated copy of the address proof of the place of business;

(viii) Details of registration in any other State or Union territory;

(ix) Any other information as specified by regulations.

Dated:

Place:

Yours faithfully,

Signature and seal of the applicant(s)

FORM 'K'
[See rule 13(2)]
RENEWAL OF REGISTRATION OF REAL
ESTATE AGENT

1. This renewal of registration is granted under section 9 to -
(in the case of an individual) Mr./Ms.

_____so
n of Mr./Ms.

_____Tehsil_____District_____State_____; OR
(in the case of a firm / society / company) _____firm / society / company
_____having its registered office / principal place of business at
_____in continuation to registration certificate bearing No._____, of_____.

2. This renewal of registration is granted subject to the following conditions, namely:-

(i) The real estate agent shall not facilitate the sale or purchase of any plot, apartment or building, as the case may be, in a real estate project or part of it, being sold by the promoter which is required but not registered with the regulatory authority;

(ii) The real estate agent shall maintain and preserve such books of account, records and documents as provided under rule 16;

(iii) The real estate agent shall not involve himself in any unfair trade practices as specified under clause
(c) of section 10 read with Rule 17;

(iv) The real estate agent shall facilitate the possession of all documents, as the allottee is entitled to, at the time of booking of any plot, apartment or building, as the case may be.

(v) The real estate agent shall provide assistance to enable the allottee and promoter to exercise their respective rights and fulfil their respective obligations at the time of booking and sale of any plot, apartment or building, as the case may be.

(vi) The real estate agent shall comply with the provisions and the rules and regulations made thereunder;

3. The registration is valid for a period of five years commencing from_____and ending with__unless renewed by the

4. If the above mentioned conditions are not fulfilled by the real estate agent, the regulatory authority may take necessary action against the real estate agent including revoking the registration granted herein, as per the Act and the rules and regulations made thereunder.

Dated:

Place
:

Signature and seal of the Authorized
Officer Real Estate Regulatory
Authority

FORM 'L'
[See Srule 23(1)]
**COMPLAINT TO REGULATORY
AUTHORITY**

Complaint under section 31 of the Act

For use of Regulatory Authority(s) office:

Date of filing: _____ Date of receipt

by post: _____

Complaint No.: _____ Signature: _____ Registrar: _____

IN THE REGULATORY AUTHORITIES OFFICE (Name of place)

Between

_____ Complainant(s)

And

_____ Respondent(s)

Details of claim:

1. Particulars of the complainant(s):

(i) Name of the complainant:

(ii) Address of the existing office / residence of the complainant:

(iii) Address for service of all notices:

2. Particulars of the respondents:

(i) Name(s) of respondent:

(ii) Office address of the respondent:

(iii) Address for service of all notices:

3. Jurisdiction of the regulatory authority:
The complainant declares that the subject matter of the claim falls within the jurisdiction of the regulatory authority.
4. Facts of the case:
[give a concise statement of facts and grounds for complaint]
5. Relief(s) sought:
In view of the facts mentioned in paragraph 4 above, the complainant prays for the following relief(s) _____
[Specify below the relief(s) claimed explaining the grounds of relief(s) and the legal provisions (if any) relied upon]
6. Interim order, if prayed for:
Pending final decision on the complaint the complainant seeks issue of the following interim order:
[Give here the nature of the interim order prayed for with reasons]
7. Complainant not pending with any other court, etc.:
The complainant further declares that the matter regarding which this complaint has been made is not pending before any court of law or any other authority or any other tribunal(s).
8. Particulars of bank draft in respect of the fee in terms of sub-rule (1) of rule 23:
(i) Amount
(ii) Name of the bank on which drawn
(iii) Demand draft number
9. List of enclosures:
[Specify the details of enclosures with the complaint]

Verification

I _____ (name in full block letters) son / daughter of _____ the complainant do hereby verify that the contents of paragraphs [1 to 9] are true to my personal knowledge and belief and that I have not suppressed any material fact(s).

Place :

Date :

Signature of the complainant(s)

FORM 'M'
[See rule
**24(1)] APPLICATION TO
ADJUDICATING
OFFICER**

Claim for compensation under section 31 read with
section 71 of the Act

For use of Adjudicating Officers office: Date of filing:

_____ Date of receipt by post: _____ Application No.: _____ Signature: _____
Authorized Officer: _____

IN THE ADJUDICATING OFFICERS
OFFICE (Name of place)

Between

_____ applicant(s)

And

_____ Respondent(s)

Details of claim:

1. Particulars of the applicant(s):
 - (i) Name of the applicant:
 - (ii) Address of the existing office / residence of the appellant:
 - (iii) Address for service of all notices:
 - (iv) Details of allottees apartment, plot or building
2. Particulars of the respondents:
 - (i) Name(s) of respondent:
 - (ii) Office address of the respondent:
 - (iii) Address for service of all notices:
 - (iv) Registration no. and address of project:
3. Jurisdiction of the Adjudicating Officer:

The applicant declares that the subject matter of the claim falls within the jurisdiction of the adjudicating officer.
4. Facts of the case:

[give a concise statement of facts and grounds of claim against the promoter]
5. Compensation(s) sought:

In view of the facts mentioned in paragraph 4 above, the applicant prays for the following compensation(s) [Specify below the compensation(s) claimed explaining the grounds of claim(s) and the legal provisions (if any) relied upon]

6. Claim not pending with any other court, etc.:

The applicant further declares that the matter regarding which this appeal has been made is not pending before any court of law or any other authority or any other tribunal(s).

7. Particulars of bank draft in respect of the fee in terms of sub-rule (1) of rule 24:

- (i) Amount
- (ii) Name of the bank on which drawn
- (iii) Demand draft number

8. List of enclosures:

[Specify the details of enclosures with the application]

Verification

I _____ (name in full block letters) son / daughter of _____ the applicant do hereby verify that the contents of paragraphs [1 to 8] are true to my personal knowledge and belief and that I have not suppressed any material fact(s).

Place :

Date :

Signature of the applicant (s)