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To,

Shri Ajoy Mehta (I.A.S. Retd.),

Chairman,

Maharashtra Real Estate Regulatory Authority,

Housefin Bhavan, BKC, Bandra (E), Mumbai.

Subject: Suggestions for Streamlining the RERA Registration Process

Respected Sir,

We would like to bring to your kind attention an issue that was discussed during our last meeting regarding the current process of RERA registration.

As per the present procedure, promoters are only eligible to apply for RERA registration once they have received the Commencement Certificate (CC) from the authority. Typically, after plans are approved via the Intimation of Approval (IOA) or Intimation of Disapproval (IOD) from the approving authority, the process to obtain the CC takes approximately 45-60 days. Once the CC is received, developers then apply for MahaRERA registration, which again takes another 45-60 days for approval. During this post-CC period, developers face significant challenges, as they are unable to secure loans, advertise or market their projects, or register any agreements for sale. This process particularly affects smaller developers, especially those focused on redevelopment projects, who experience financial strain due to the extended timeline.

After careful consideration, we have devised a few suggestions that, if implemented, could significantly expedite the process and alleviate the hardships faced by developers:

Allowing Developers to Apply for RERA Registration upon Plan Approval (IOD/IOA):

We propose that developers, once they have received plan approval through IOD/IOA from the approving authority, be permitted to apply for RERA registration at their discretion. The developer would submit the application to MahaRERA, along with all necessary documentation and the sanctioned IOD, even if the CC has not yet been obtained.

Provisional RERA Approval:

MahaRERA would then verify and process the application based on the submitted IOD and relevant data. Upon verification, MahaRERA could provide a draft approval for RERA registration.

Final RERA Certification upon Issuance of CC:

Once the Commencement Certificate is obtained, the developer would then formally apply for the issuance of the final RERA Certificate. This step would complete the process.

This streamlined approach would lead to faster processing of applications, potentially allowing developers to receive a provisional number within a day, thereby enabling them to move forward with essential project activities.

We humbly submit this proposal for your consideration and look forward to any opportunities to discuss this further. Your support and guidance in this matter would greatly benefit the real estate industry, especially smaller developers working in redevelopment.

Thank you for your attention and understanding.

Yours sincerely,

For CREDAI-MCHI

Domnic Romell

President

Dhaval Ajmera

Hon. Secretary

Maharashtra Chamber of Housing Industry

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