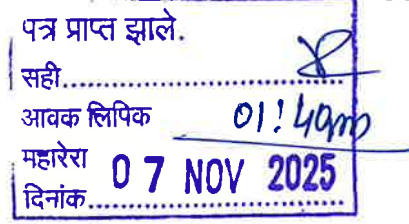Date : 7th Nov 2025

To,

Shri. Manoj Saunik (I.A.S. Retd)

Chairperson

MahaRERA

Sub: Embarking on a path to EODB 2.0 through policy tweaks and procedural changes to unleash the Real Estate Industry's potential for spurring on the economy and boosting development.

Respected Sir,

We extend our heartiest congratulations to you and the entire MahaRERA team on setting a remarkable new benchmark of approving 405 projects in a single day, just ahead of Dussehra. This unprecedented efficiency, is a testament to your visionary leadership and the team's unwavering commitment to streamlining the real estate sector in Maharashtra. This achievement not only signifies robust governance but also sends a powerful message of confidence and momentum to the industry

Today, we stand at a crucial crossroads as stakeholders of the real estate industry. We come before you not to seek concessions or handouts, but to humbly request a few policy and procedural modifications that will significantly enhance the ease of doing business within our industry.

We all associations CREDAI MCHI BDA & NAREDCO come before you not as separate associations but as one voice for bringing about the betterment of our Industry. We and our members are the true instrumentalities for development in Mumbai MMR.

We see ourselves consider ourselves as partners of the Government entrusted with the responsibility for catering not only to the housing demand of the city through sustainable development but also bring about rapid growth through the multiplier effect that our Industry brings into play.

We are attaching herewith a list of issue in details for your kind perusal and necessary direction.

Thank you for kind consideration.

Yours sincerely

CREDAI-MCHI
President

NAREDCO Maharashtra
President

BDA
President

Encl : As mentioned Above

Key Challenges faced by Real Estate Developers during Project Registration Process at MahaRERA

Sr. No	Challenges	Recommendations
1.	The earlier MahaRERA portal provided two distinct fields—Proposed FSI and Sanctioned FSI—which enabled promoters to clearly disclose the development potential to allottees. In the new portal, the Proposed FSI field has been removed and replaced with "Permissible Built-Up Area (as per sanctioned plan)", a term with no clear definition. This is not an adequate substitute for Proposed FSI and risks inconsistent disclosures. In Mumbai, many promoters obtain building approvals in stages. At project launch, the ability to disclose Proposed FSI allows transparent communication of the overall development plan, while Sanctioned FSI naturally increases over time as approvals are secured.	Request MahaRERA to reinstate the "Proposed FSI" field (either in lieu of or in addition to "Permissible Built-Up Area") and publish clear definitions for all related terms. This will ensure consistent disclosures and transparent communication of project potential to allottees.
2.	Generally, in Mumbai, the approving authority concerned grants Commencement Certificate (CC) in multiple stages and in most cases, first CC is issued up to plinth, and later for further phases. At the time of MahaRERA registration, when CC is only up to plinth, promoters are unable to enter full project details (floors, apartments, costs, etc.). They must later re-enter and revise everything through the correction module after each subsequent CC.	Request to restore the earlier system so that, at the time of registration, promoters can declare full project details (floors, apartments, etc.) irrespective of the CC stage, and subsequently self-update revised CCs without requiring additional authority approvals or repeated correction-module filings.
3.	RERA registration is permitted only after receipt of the Commencement Certificate (CC). This causes delay in accessing project funding, marketing, and execution, increasing holding costs—especially for redevelopment projects.	Allow phased registration: 1. **Application:** Permit submission upon IOD/IOA approval with all approved plans. 2. **Verification:** MahaRERA to process and issue a **draft registration** based on the initial submission. 3. **Final Certification:** Issue the **final certificate** once CC is

		received, provided plans remain unchanged. **Key Benefits:** • Faster access to finance. • Reduced project delays. • Lower holding and interest costs. • Maintained compliance and transparency. • Encouragement for small and redevelopment projects.
4.	Currently, queries are raised with respect to Table D mentioning 100% in amount to be deposited in escrow account because unsold value is less than estimate value.	We would like to highlight that as per 2017 rules of MahaRERA this was to be done for ongoing project getting registered at that time. This should not be made applicable to new project applied for registration. Moreover, CA certificate considers the value of unsold inventory on basis of ready reckoner value. However the actual market price is way higher than the ready reckoner value, which is more than the balance cost to complete the project as mentioned in table D.
5.	Suddenly query being raised for layout project to consider the proportionate plot area instead of earlier practice of plinth area without any circular.	We humbly suggest that a proper circular should have been issued before making such changes in the process. Also, in general details addition of tab should be made for disclosing the proportionate area for calculating plot area fees. As for all the previous project which are registered on same layout will have discrepancy.

6.	In the Technical Tab, the building details are currently required to be entered manually as per the template excel sheet provided by RERA. This manual data entry process is time-consuming and increases the chances of human error.	Request to restore the earlier system as it was more user friendly or enable copy-paste functionality within the excel sheet to save time and effort.
7.	Earmarking of car parking spaces becomes challenging because, in most cases, approvals are obtained in stages making the earmarking of the car parking spaces tentative in nature until final approvals are granted.	Technical details in amenities can be eased or allowed to be modified basis the revised approvals.
8.	The current 20-day window for filing Quarterly Progress Reports (QPR) after the financial quarter is too short for data compilation, verification, and portal uploads.	Request to extend the QPR filing duration to 30–45 days after the quarter-ends.
9.	Upon uploading the documents at the time of registration or quarterly update, as the case maybe, there is no option of editing / replacing / removing, especially in cases of erroneous submissions?	Request to enable limited-time editing/replacement/removing the uploaded documents to correct genuine errors, within a specified period.
10	Under Order No. 56, promoters must disclose details of secured/unsecured finance	Request not to disclose unsecured finance details in public domain to protect business confidentiality.
11	Form 3 cost disclosure is restricted to the sanctioned IOD, not the full development potential available at the time of registration.	Request to allow promoters to mention the full development potential /cost at the time of registration to avoid repetitive correction filings.
12	Additional fees are charged for every correction application despite registration fees being paid on the entire plot area.	Request to waive additional correction fees, as the promoter has already paid fees for the total project area.
13	After the promoter obtains further approvals, they must currently file a correction application and pay additional fees.	Request to add a separate "Further Approvals" tab on the portal instead of correction application.
14	Cancellation of Agreements due to allottee default is difficult, even when legally permitted. Allottees often do not cooperate for executing the deed of cancellation, stalling the process.	In case, the allottees default on payments, despite prescribed reminders, the act provides for termination of Agreement by the promoter. Developers

			cannot unilaterally terminate a registered agreement. Request MahaRERA to issue directives to the registrar to effect cancellation of agreements for Sale upon non-compliance by allottees.
15	Subsequent hearings after the first one takes long time to be scheduled.		Request to allow promoters to mention matters by praecipe for urgent listing to ensure timely resolution.
16	Currently, even minor correction applications—such as updating bank details—are routed to all three departments (Finance, Legal, and Technical). This causes unnecessary scrutiny and delays in approval.		Enable promoters to **select the relevant department** (Finance / Legal / Technical) while filing a correction application. For instance, a change in bank details should go only to **Finance**, avoiding cross-department review. This targeted workflow will **streamline processing and improve turnaround time**.
17	There is currently no structured platform for regular dialogue between MahaRERA and key industry stakeholders (CREDAI-MCHI, NAREDCO, PEATA, BDA). This limits timely feedback, coordination, and clarity on procedural or policy matters.		MahaRERA may hold a **regular quarterly meeting** with all recognized **Self-Regulatory Organizations (SROs) and stakeholder associations** to review ongoing issues, gather feedback, and align on process improvements. This consistent interaction will **enhance coordination, transparency, and mutual understanding** between the regulator and the industry.