



RERA OVERVIEW

&

LATEST UPDATES

Ca Abhinav Welekar

APJ & Associates

9373106306

awelekar@gmail.com

TOPICS

- ❖ Sanctioning Process
- ❖ Sanctioning Authority
- ❖ Exempted Projects
- ❖ Registration
- ❖ Extension
- ❖ Lapsed Projects
- ❖ De-registration
- ❖ Quarterly Compliances
- ❖ Annual Compliances
- ❖ Latest Updates
- ❖ Bank Operation
- ❖ Form 5



SANCTIONING PROCESS

Sanctioning

- Tentative Sanction of Layout
- Final Sanction of Layout
- Non Agriculture & Town Planning
- (Building Permit / Commencement Certificate)

Other Department s

- Fire
- Environment
- CRZ

Allied Permissions

- Department of Land Records (TLR /DLR/ SLR)
- City Survey (Akhiv Patrika) / Patwari Records (7/12)
- Tax Collection – Municipality / NP /Gram Panchayat



SANCTIONING AUTHORITY

Municipality &
Development
Authority –
Commissioner

Nagar Parishad
& Nagar
Panchayat –
CEO

Tahsil –
SDO / Tahsildar

District –
**COLLECTOR /
SDO**

SRA / MHADA /
MIDC / CIDCO /
Others -

**Respective
Authority**



EXEMPTED PROJECTS

Land

Area Less than or
Equal to 500 Sq Mtr
(Inclusive of all phases)

Units

Less than or equal to 8
Inclusive of all phases)

Redevelopment

SALE UNITS Less than 8
Inclusive of all phases)

CC OR OC
RECEIVED

Before ATS / Sale
Deed

PROJECTS EXEMPTED

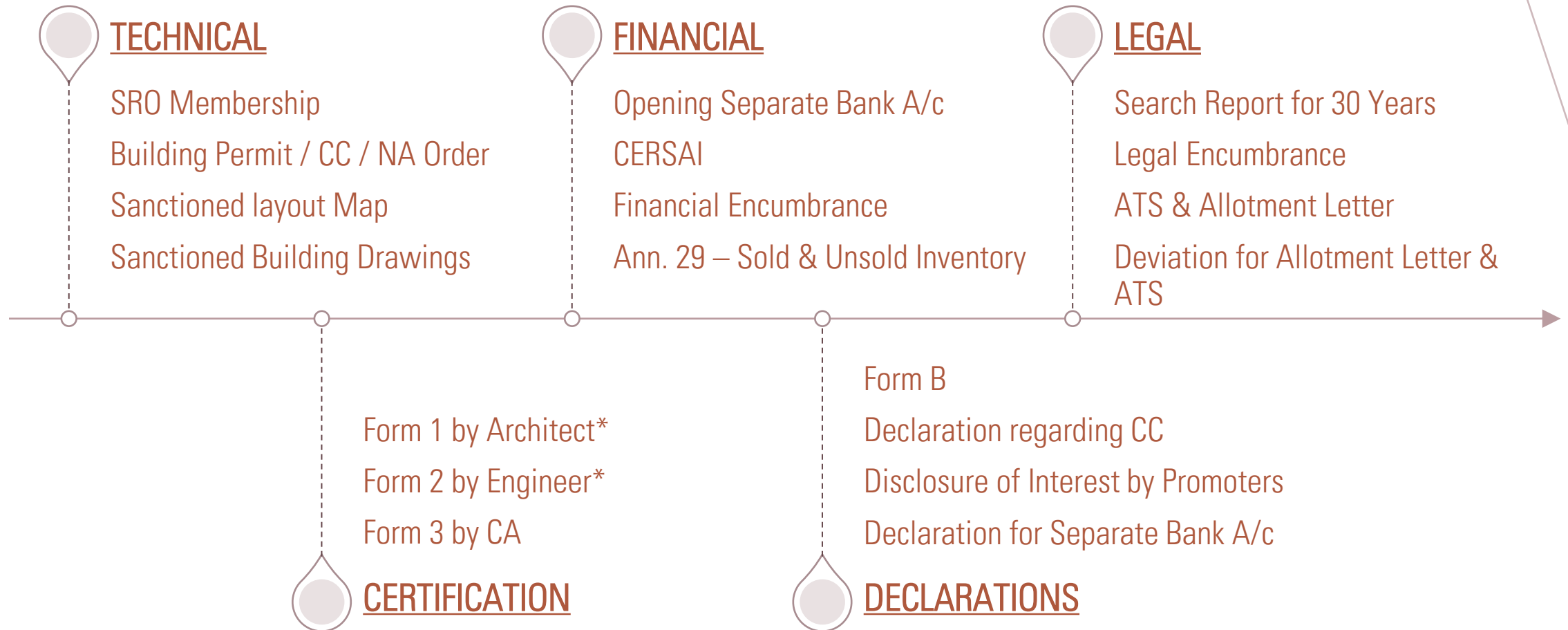
- ❑ **ACT** - As per Section 3 (2) of RERDA Act, 2016.
- ❑ **MahaREAT majority Judgement** - In the case of M/s Geetanjali Aman Construction & Anr V/s Hrishikesh Ramesh Paranjpe & ors. dated 10-07-19.
- ❑ **Circular No. 25 dated 11/10/19.**
- ❑ **GR NO. -2017/2453/प्र.क्र.410/म-1 (धोर) dated 13/08/20 issued by Ministry of Revenue & Forest, Government of Maharashtra.**
- ❑ **FAQ No. 4 & Add. FAQ No. 38**
- ❑ **Circular No. 25A dated 09/06/23 clarifying point 1 & 2 of Circular No. 25.**

REGISTRATION

*REAL ESTATE
PROJECT*



DOCUMENTS FOR REGISTRATION



EXTENTION TO

*REAL ESTATE
PROJECT*



EXTENTION

UNDER SEC 6

- Upto a period of 1 year.
- Valid Building Permit / CC required.
- Self Declaration in Form B with new date of Completion.
- Quarterly & Annual compliances mandatory.

UNDER SEC 7 (3)

- As allowed by 51% of Allottees.
- Valid Building Permit / CC required.
- Self Declaration in Form B with new date of Completion.
- Quarterly & Annual compliances mandatory.
- **Consent for Extension required from 51% Allottees.**



LAPSED PROJECT

*THE WAY TO GET
STARTED IS TO QUIT
TALKING AND BEGIN
DOING.*

Walt Disney

DE-REGISTRATION OF PROJECT OR PART OF PROJECT

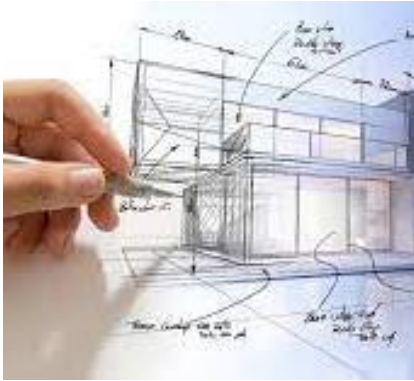
As per order No. 42 issued on 10-02-23.

Maharera Authority allows for deregistration of the Project subject to

- Zero Allottees
- Where a part is to be de- registered, Zero allottees in that part
- Where bookings are available after settlement of their rights
- Deregistration of part portion affects the rights of rest of the allottees - 2/3rd consent of such allottees.
- Application to be made in ANNEXURE – A & Declaration cum Undertaking in ANNEXURE -B



QUARTERLY COMPLIANCES



Form 1

Architect



Form 2

Engineer



Annexure 29

Sold & Unsold
Inventory by
Promoter



Form 3

CA

ANNUAL COMPLIANCES



Form 2 A
Site Engineer
30th June



Form 5
Chartered Accountant
30th September

RECENT UPDATES

CIRCULARS

- **39 & 39 A – Withdrawal from Designated Bank A/c**
- 40 – Disclosure of Information in Public Domain
- 41 – Modified Online Complaint
- 42 – Representation by SRO.
- **43 – Change or Transfer of Designated Bank A/c**
- 44 - Execution of warrant under MLRC, 1966 & MLRC Rules 1967

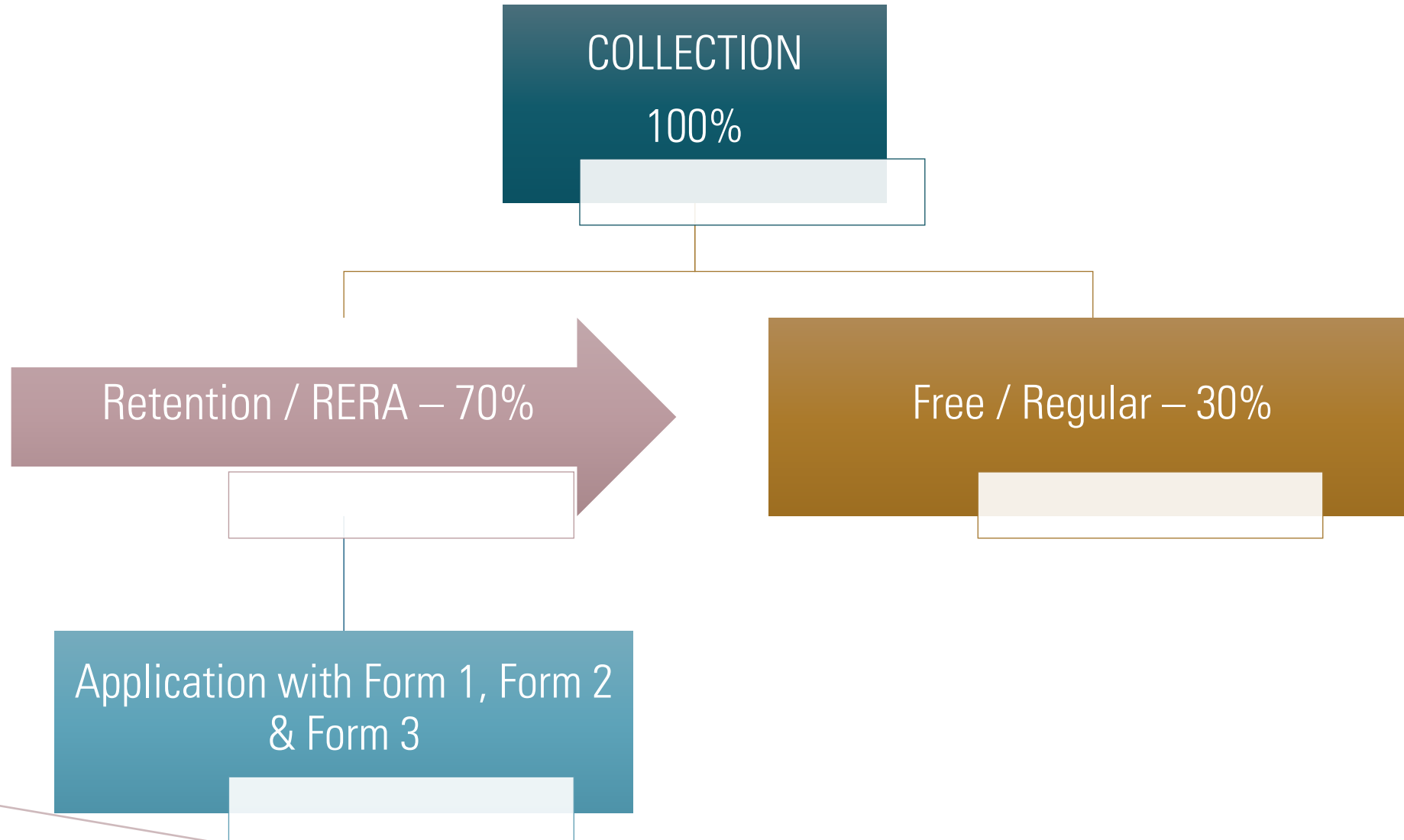
ORDERS

- 37 – Commencement Cert & Completion Cert for Plotting Project
- 38 – Non – Negotiable Clauses in AFS
- 39 – Disclosure of Interest in other Real Estate
- **40 & 40A– Extension of Project U/s 7(3)**
- 42 – De-registration of Project
- **45- Verification of CC/OC**
- 46 – Display of QR Code

OTHER

- Grading of Real Estate Project.
- Guidelines to real Estate Agents under PMLA 2002, UAPA 1967, WMDA 2005, The said guideline is effective from 04.05.23.

RERA BANK ACCOUNT OPERATIONS



**Annexure F
FORM 5**

(See Regulation 4)

**ANNUAL REPORT ON STATEMENT OF ACCOUNTS
CHARTERED ACCOUNTANT'S CERTIFICATE**

Date: 31-3-23

To.

Dream Pvt Ltd

Project: Nest

SUBJECT: Report on Statement of Accounts on project fund deposit, utilization and withdrawal by **Dream Pvt Ltd** for the period from **01/04/2022** to **31/03/2023** with respect to MahaRERA Regn Number **P50000000000**.

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016 read along with 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, 2017.
2. I/We have obtained all necessary information and explanation from the Promoter, during the course of our audit, which in my/our opinion are necessary for the purpose of this certificate.
3. I/We hereby confirm that I/We have examined the prescribed registers, books and documents, and the relevant records of (Promoter) for the period ended **31-03-2023** and hereby certify that:

A - DEPOSITS

SN	Particulars	For this Financial Year	Total for this Project till Date
1	Total amount collected from allottees	1,51,000.00	1,58,71,000.00
2	% of amount to be deposited as per act	70%	70%
3	Amount to be deposited as per act (1*2)	1,05,700.00	1,11,09,700.00
4	Total amount deposited in the Designated Bank Account	1,51,000.00	1,57,37,000.00
5	% of Amount deposited in Designated Bank Account [(4)1(1) * 100]	100%	99.15%
6	Shortfall/Excess deposit (3-4)	Excess Deposit- 45,300.00	Excess Deposit – 46,27,300.00

- *Note: Amount collected/deposited at Sr. No. 1 & 2, shall not include pass through charges and indirect taxes.*
- Has the required proportion of money collected from allottees of the project units, as specified in the act, deposited in the Designated RERA Bank Account? **Yes**
- If No. Please mention the amount not deposited.

B- WITHDRAWALS

SN	Particulars	For this Financial Year	Total for this Project till Date
1	Opening Balance of Designated Bank Account	17,186.78	11,000.00
2	Total Deposits	1,51,000.00	1,57,37,000.00
3	Total amount withdrawn	1,50,000.00	1,57,29,813.22
4	Closing Balance	18,186.78	18,186.78

- As specified in the Act, **All** the amounts withdrawn during the year from RERA Bank Account were within the withdrawal limit as certified under the relevant **Form 1, Form 2 and Form 3** issued during the reporting period? **Yes**
- If no, please provide the below details:

SN	Date	Amount not utilized for Project

C. UTILISATION

- We certify that, **Dream Pvt Ltd.** has utilized the amounts withdrawn from designated bank account towards project cost only, as specified in the Act.
- If no, please provide the below details:-

SN	Date	Amount not utilized for Project

- Any Qualification / Observation of CA

SN	OBSERVATION

- **Signature of CA**
- **Agreed & Accepted by : Promoter**



THANK YOU

CA ABHINAV WELEKAR

APJ & ASSOCIATES

awelekar@gmail.com

9373106305, 9405912443

