KERALA REAL ESTATE REGULATORY AUTHORITY
5th Floor, Swaraj Bhavan, Nanthancode, Kowdiar PO,
Thiruvananthapuram-695 003

K-RERA/T3/102/2020 Dated: 18-11-2020

ORDER

Sub: **Registration of Real Estate Projects and Advertisements of Projects** – reg:

A. Real Estate Projects for which Occupancy Certificate and/or Development Certificate have already been issued :

The Authority, vide its order No: K-RERA/T3/102/2020 dated: 17-09-2020 clarified that, all ongoing real estate projects which have obtained occupancy certificate on or after 01/01/2020 shall be registered with the Authority. In the case of ongoing plot subdivision/villa projects, it was further clarified that, such projects which have not obtained Development Certificate and wherever applicable Occupancy Certificate(s), all prior to 01/01/2020, require registration with the Authority.

Promoters of certain ongoing projects, while submitting application for registration of their ongoing projects, along with the occupancy certificate issued to the project from the LSGI, are not found submitting the details of separate bank account as per section 4(2)(l)(D) of the Real Estate (Regulation & Development) Act, 2016. They claim that there is no need to open such bank account, because such a bank account is to be opened to ensure that the amount received from the allottees are used for that particular project, but in their case, the work has been completed and occupancy certificate is issued by the LSGI concerned.

The Authority examined the matter in detail. It is clarified that, in the case of ongoing project for which application for its registration have been submitted along with occupancy certificate and/or development certificate as applicable and the promoter has completed the real estate project in all respects as offered and committed to the allottees:-

(1) the applicant promoter shall specify "*Not Applicable*" against item No: 40 to 46 of Application Form A1 with regard to details of such separate bank account;

(2) the applicant promoter shall submit/resubmit Declaration cum Affidavit in Form B of the Kerala Real Estate (Regulation and Development) Rules, 2018 for such project, replacing the entries in item No:4, 5 and 6 in it with the entry as given under:

"4,5,& 6 **[Occupancy certificate and/or Development certificate]* for the project has already been issued by the LSGI concerned and the real estate project is already completed in all respects as offered and committed to the allottees and hence there is no need to open separate account as provided under section 4(2)(l)(D) of the Real Estate Regulation and Development) Act, 2016.**";

**(strike out whichever is not applicable)*

(3) the applicant promoter shall enclose a copy of the Occupancy Certificate and/or Development Certificate as applicable duly signed by the promoter / authorised signatory; and

(4) the applicant promoter need not enclose the following documents along with the application for registration in Form A1;

(i) Enclosure as per Item No: 83 of Application Form A1 and

(ii) Certificate from Bank in Form 1 of Kerala Real Estate Regulatory Authority (General) Regulations, 2020

B. Advertisements/Prospectus of Real Estate Projects:

Section 11(2) of the Real Estate (Regulation and Development) Act 2016 stipulates that advertisement or prospectus issued or published by the promoter for any real estate project shall mention prominently the registration number obtained from the authority. If the promoter fails to comply this provision, he shall be liable to penalty as per section 61 of the Act. It has also come to the notice of the authority that some promoters are displaying advertisements by merely mentioning as 'RERA approved' or 'RERA registered' or even without mentioning anything about RERA registration. The authority does not 'approve' any project, but issues 'registration' as per provisions contained in the Act, 2016. The Authority views all these matters seriously.

All promoters shall ensure that every advertisement and prospectus (including online) of their real estate project (which require registration at K-RERA as per the Act, 2016) shall prominently mention the Registration Number of such project issued by the Authority in the format "***K-RERA Registration Number: K-RERA/PRJ/..... /.....***" . They shall not use the term "RERA approved" in any such publicity matter.

If the project has been completed and occupancy certificate and/or Development Certificate as applicable is obtained before 01/01/2020 and hence the promoter has not applied for registration, promoters of such projects shall ensure that every advertisement and prospectus (including online) of such real estate project (which does not require registration at K-RERA as per the Act, 2016) shall prominently mention in the advertisement that "***K-RERA Registration not required – Occupancy Certificate received before 01/01/2020***"

Sd/-
MEMBER

Sd/-
CHAIRMAN

Issued by:

Secretary (T&A)