

MAHARERA

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Standardised format for Legal Title Report, extension of project U/s 7(3), alteration of project under Section 14(2)

Real Estate (Regulation and Development) Act, 2016 (RERA,2016) was introduced with the object to protect the interest of consumer in real estate industry and sale of project in a transparent manner. To fulfil the object of the RERA,2016 various duties are casted upon the promoter. Apart from the provision of the RERA, 2016, RERA Authority at state level has framed the rules and regulations.

In continuous efforts for better transparency and for the interest of homebuyer, the MahaRERA has issued the circular, Circular No. 28/2021 dated 08.03.2021, for standardisation of format of legal documents and applications require under RERA,2016.

As per provision of Section 3 of the RERA,2016 promoter is required to register the project with the RERA Authority and for that application for registration of project is to made as per section 4 of RERA.

At time of making an application promoter is to provide the copy of the latest legal title report with every project registration application, reflecting the flow of title of the owner or promoter to the land on which development is proposed, with authentication of such title by practicing advocate. With this circular the format of legal title report is standardised. In addition to this format, the details of land owner is to be added along with the promoter details if the title of the land is not in the name of promoter.

In addition to the standardisation of legal title format, the MahaRERA has standardised the format of application for taking the consent of allottee in case of extension of project is required as per section 7(3) of RERA, 2016. In this application the consent of 51% allottee is to be obtained and the details of all the allottee including name, flat/unit no and signature is to be given.

Apart from the above, in case of alteration in project as per section 14(2) of RERA, 2016 the application for consent of 2/3 allottee is to be taken in a standard format wherein the details of the allottee, signature along with the details of consent taken from the allottee with respect of total unit sold is to be mentioned.

In addition to the above, MahaRERA has issued another circular no 29/2021 dated 09.04.2021, wherein is directed the promoter to disclose the information in respect of the sold/booked inventory in the project and this information is to be provided building wise separately.