

**Important stakeholders
under RERA, Contents and
Structure of GUJRERA
Practice Manual**

*Refresher Course on GUJRERA
Practice and Professional
Opportunities*

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Background and Timelines of RERA, 2016 & GUJRERA

- RERA, 2016 enacted and went fully into force from 1st May 2017
- Constitutional challenge to the Act by multiple petitioners was disposed off by Mumbai High Court in December 2017.
- Gujarat Real Estate Regulatory Authority (GUJRERA) established vide notification dated 29 October 2016
- Around June 2017 Ms. Manjula Subramaniam was appointed as the Interim Regulatory Authority by Government of Gujarat
- Thereafter in rapid succession, registration rules, appointment of officers rules, rules for complaints , rates of interest etc. & regulations etc. were notified in May 2017
- In the First year, Authority registered 2201 Projects. In initial stage project were registered through physical application and online. Since December 2018, entire registration process is online.
- Current chairman is Mr. Amajit singh, Retired IAS

Key Contributors for Content & Review

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Key Practice Areas

- Registration
 - Certification
 - Litigation
 - Advisory
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Stakeholders Identified

- Professionals
 - CA's
 - Advocates
 - Architects
 - Engineers
 - Promoters
 - RERA Authorities across various states
 - Lenders & NBFC's
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Scope of Analysis to be done

Sr No	Description	Chapters	Sections	Forms	Others
1	RERA, 2016	10	92		
2	GUJRERA Rules - Recovery of interest, penalty, complaints	5	20	3	11
3	Other Administrative rules - Appointment etc - Form of annual statement of accounts				
4	GUJRERA regulations	14		4	
5	GUJRERA Circulars				29
6	GUJRERA rulings, GUJREAT rulings				2805
7	Other Laws Like MOFA, IBC & High Court & Supreme Court orders				

Objectives and Approach & Methodology

- **Objectives**

- Practice oriented
- To enable capacity building within the profession, promote advisory services
- To keep up with latest judicial pronouncements affecting Real Estate projects
- To be updated with latest circulars, orders by GUJRERA,
- To share best practices in respect of registration, certification, litigation
- Output should reflect each Chapter written as uniformly as possible

- **Structuring the Chapters & Parts**

- General outline of each chapter – introduction, relevant sections, rules, regulations, orders of Authority
- Procedural aspects of registration, certification & litigation – step by step
- Include Q & A's, citation of judicial pronouncements, flow-charts etc
- Include chapters intersecting with RERA, eg, IBC, Consumer protection Act, Stamp Act, Registration Act, Direct and Indirect Tax laws etc.

Chapters & Parts Arrangement in MahaRERA Manual

- Part 1 – Overview, Journey, Objectives, Authorities & their framework, their powers & functions
- Part 2 - Promoter
 - Definitions of promoter, functions of promoter
 - Project registration, RERA designated bank account, project updates - QPR, revisions and extension
 - Assignment of projects, transfer of title, importance of possession date
 - Impact of RERA on advertisement, Change in business process, Impact of COVID
- Part 3 – agents, registration process and documentation, functions
- Part 4 – Allottees
 - Rights and duties, revocation of project registration, stalled projects and revival
 - Association of allottees, conveyance
 - Due diligence before buying property

Chapters Arrangement in MahaRERA Manual – Cont'd

- Part 5 – Professionals and scope
 - Title report, draft letters of allotment and draft agreement for sale
 - Architect certificate, Engineers Certificate
 - CA certificates and Audit of real estate entities
- Part 6 – Complaints
 - Source complaints, complaints by allottees, process of enquiry
 - Appeals, second appeal, execution of orders,
 - Complaints by association of allottees
 - Offences and penalties
 - Conciliation process under MahaRERA
- Part 7 – Taxation laws – Income Tax, GST
- Part 8 – Allied laws – sanctions by competent authorities, IBC, FEMA, PMLA, CPA etc
- Part 9 – Constitutional Validity, Redevelopment

Challenges for the stakeholders

- Lessons learnt on account of financial stress and factoring changes in law
- Cause and effect of rules and regulations. lenient v/s stringent
- Do not be judgmental – there has to be a balance between regulation and development
- Best practices at regulatory authority levels are evolving
- The Manual will be only a tool and domain knowledge should be absorbed well
- Creative paper solutions towards compliances are not a good substitute for project completion
- In case of doubts, go back to objects and reasons of the Act and refer Neel Kamal Suburban Realtors order by Mumbai High Court

Thank You

