

# REFRESHER COURSE ON **GUJRERA** (VIRTUAL)

ON 23<sup>RD</sup>, 24<sup>TH</sup>, 26<sup>TH</sup>, 27<sup>TH</sup> & 28<sup>TH</sup>  
AUGUST, 2021

PRACTICE AND  
PROFESSIONAL  
OPPORTUNITIES



# Western India Regional Council of The Institute of Chartered Accountants of India

Refresher course on **GUJREERA**  
Session by

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**CA Vinay Thyagaraj**

On 23<sup>rd</sup> August 2021





## TOPIC FOR DISCUSSION

Background

Journey



Objectives

Overview of -  
RERA Act  
RERA Rules  
RERA Regulations



Implementation of  
RERA – Score Board

Outcome – RERA



# BACKGROUND - RERA

1. No Regulator - being 2<sup>nd</sup> largest contributor to
  1. GDP,
  2. employment,
  3. economy
2. Absence of transparency, standardization, accountability etc
3. Protect Functionaries interest – Landowners, buyers, investors, lenders, government agencies, vendors, professionals etc
4. Overall development of the Industry – Confidence with Global investors

1. Insurance Sector – IRDA
2. Telecom – TRAI
3. Securities – SEBI
4. Banking- RBI and Ombudsman
5. Manufacturing – Respective Industry (like Food – FSSAI)
6. Professionals – Respective councils (Medical – MCI) (ICAI, ICSI, IIE,AAI)

Which is the Authority to Regulate -  
REAL ESTATE ??????

# JOURNEY - RERA - WRT GUJRERA

<b>January 20, 2009</b>	National conference of Ministers of Housing, Urban Development and Municipal Affairs of States and UTs proposing a <b>law for RE sector</b>
June 4, 2013	Union Cabinet approved the Real Estate Bill, 2013
August 14, 2013	Real Estate Bill, 2013 introduced in Rajya Sabha
September 23, 2013	Bill was referred to the Department related Standing Committee
February 2014	Report of the Standing Committee tabled in Rajya Sabha on February 13, 2014 and in Lok Sabha on February 17, 2014
February 9, 2015	Attorney General upheld the validity of central legislation for RE sector and the competence of the Parliament
April 7, 2015	Union Cabinet approved official amendments based on Standing Committee Report
March 6, 2015	Real Estate Bill, 2013 and official amendments referred to the Select Committee of Rajya Sabha
July 30, 2015	Select Committee of Rajya Sabha tabled its Report along with Real Estate Bill, 2015
December 9, 2015	Union Cabinet approved the Real Estate Bill, 2015 as reported by the Select Committee of Rajya Sabha for further consideration of the Parliament
March 10, 2016	Real Estate Bill, 2015 passed by Rajya Sabha
March 15, 2016	Lok Sabha passed the Real Estate Bill, 2015
March 25, 2016	The President of India accorded his assent to the Real Estate Bill, 2015
March 26, 2016	Real Estate (Regulation and Development) Act, 2016 published in the Gazette for public information
April 27, 2016	69 Sections (Sections 2, 20-39, 41-58, 71-78, 81-92) of the Act notified by the Ministry of Housing & Urban Poverty Alleviation bringing the Act into force with effect from May 1, 2016
<b>October 29, 2016</b>	<b>RERA Regulatory Authority Rules Notified by Urban Development and Urban Housing Department - Gujarat</b>
<b>April 19, 2017</b>	<b>Sections 3 to 19, 40, 59 to 70 and 79 to 80 Notified to come into effect from 01 May 2017.</b>
<b>May 4, 2017</b>	<b>RERA General Rules Notified by Urban Development and Urban Housing Department - Gujarat</b>



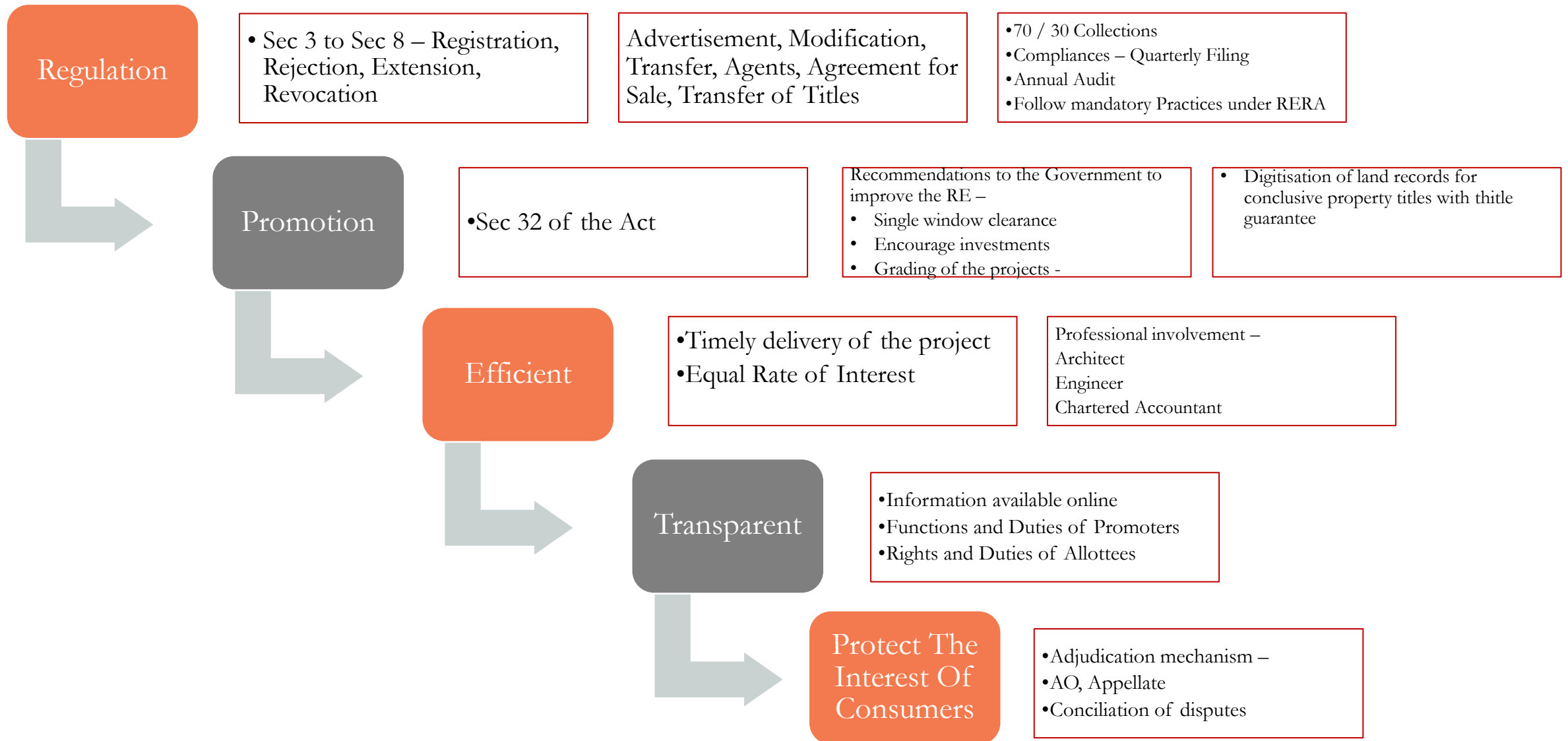
# PREAMBLE / OBJECTIVE – RERA

An Act to establish the Real Estate Regulatory Authority for regulation and promotion of the real estate sector and to ensure sale of plot, apartment or building, as the case may be, or sale of real estate project, in an efficient and transparent manner and to protect the interest of consumers in the real estate sector and to establish an adjudicating mechanism for speedy dispute redressal and also to establish the Appellate Tribunal to hear appeals from the decisions, directions or orders of the Real Estate Regulatory Authority and the adjudicating officer and for matters connected therewith or incidental thereto.

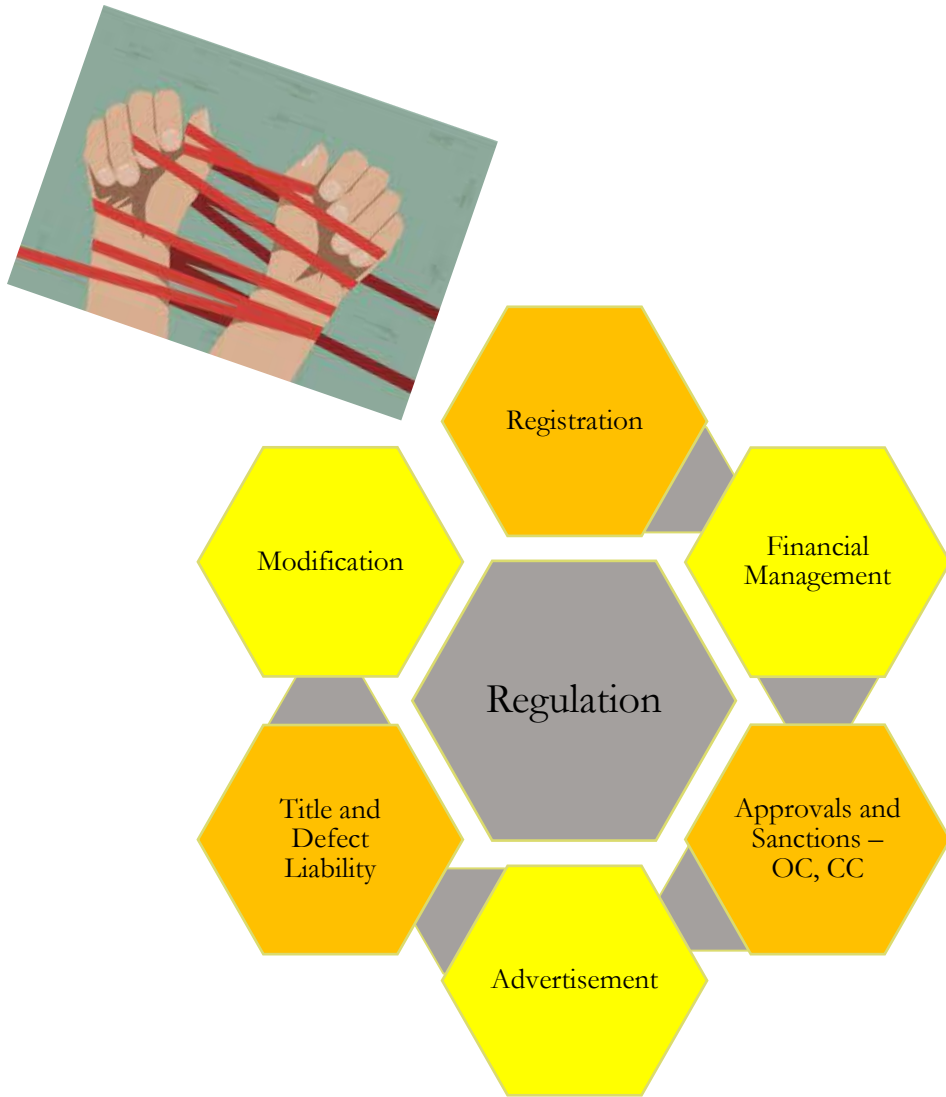
1. Regulation
2. Promotion
3. Efficient
4. Transparent
5. Protect The Interest Of Consumers
6. Establish An Adjudicating Mechanism
7. Speedy Dispute Redressal
8. Hear Appeals



# RERA – OBJECTIVES



# BIG PICTURE - REAL ESTATE (**REGULATION** AND **DEVELOPMENT**) ACT 2016

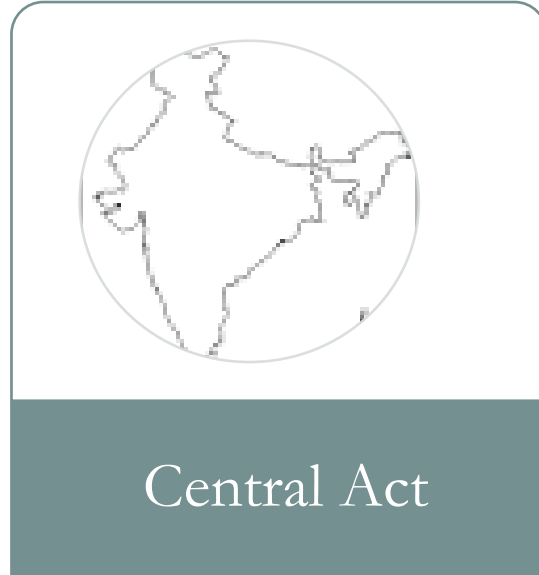


- |   |  |  |
|---|--|--|
| promotion of a healthy, transparent, efficient and competitive real estate sector | facilitate the growth                          | transparent and robust grievance redressal mechanism |
| single window system  | encourage investment in the real estate sector | increase financial assistance                        |
| encourage construction of environmentally sustainable and affordable housing      | grading of projects                            | amicable conciliation of disputes                    |
| facilitate digitization of land records and system                                | Any other recommendation – GST/Stamp Duty      |  |





# FRAMEWORK - RERA



## Real Estate Regulatory Authority **Gujarat**

### **Gujarat Real Estate Regulatory Authority**

4th Floor, Sahyog Sankul, Sector-11, Gandhinagar-382010

Ph. No. (079) 232-58659

Email id: [inforera@gujarat.gov.in](mailto:inforera@gujarat.gov.in)

### **Gujarat Real Estate Appellate Tribunal**

Ground Floor, D2 - Wing, Karmayogi Bhavan - 2,  
Sector - 10A, Gandhinagar - 382010.

Ph. No. (079) 232-58044 / 46

Email id: [registrar-great@gujarat.gov.in](mailto:registrar-great@gujarat.gov.in)



# FRAMEWORK – GUJRERA

**RERA REGULATORY AUTHORITY RULES**

**RERA APPELLATE TRIBUNAL RULES**

**RERA-GENERAL RULES**

**AGREEMENT OF SALE**

**RERA REGULATION**

**CLARIFICATION ABOUT REGULATION - 3B (AMENDMENT - 1)**

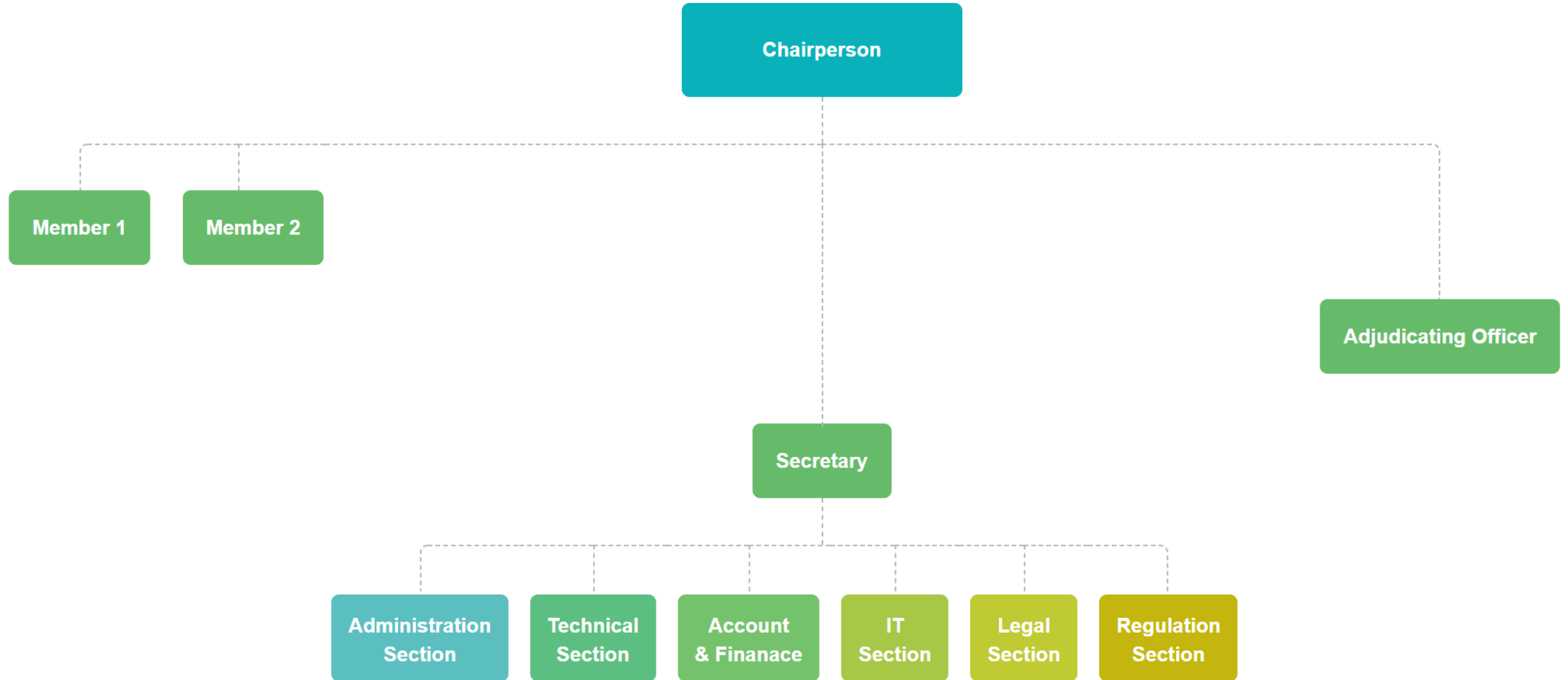
**GUJRERA (GENERAL) (AMENDMENT) REGULATION, 2018**

**THE GUJRERA (SECOND GENERAL) (AMENDMENT) REGULATION-2018**

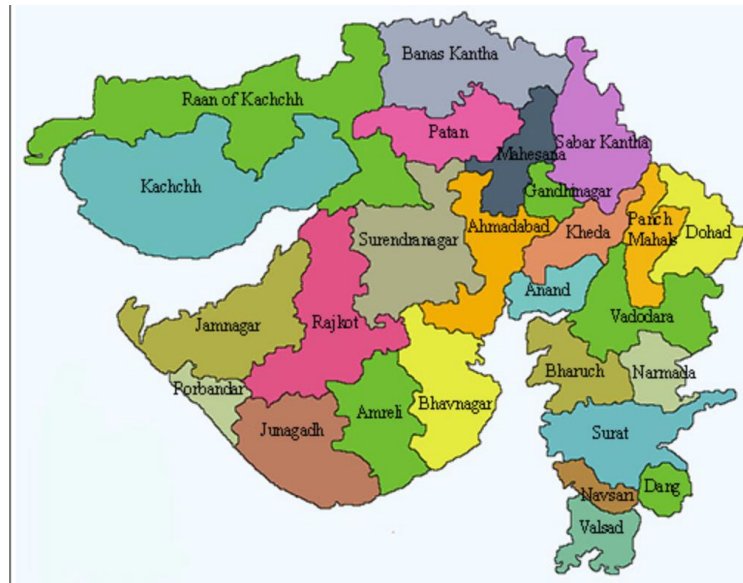
**THE GUJARAT REAL ESTATE REGULATORY AUTHORITY (GENERAL)(AMENDMENT) REGULATION, 2019**



# Organogram of Gujarat Real Estate Regulatory Authority

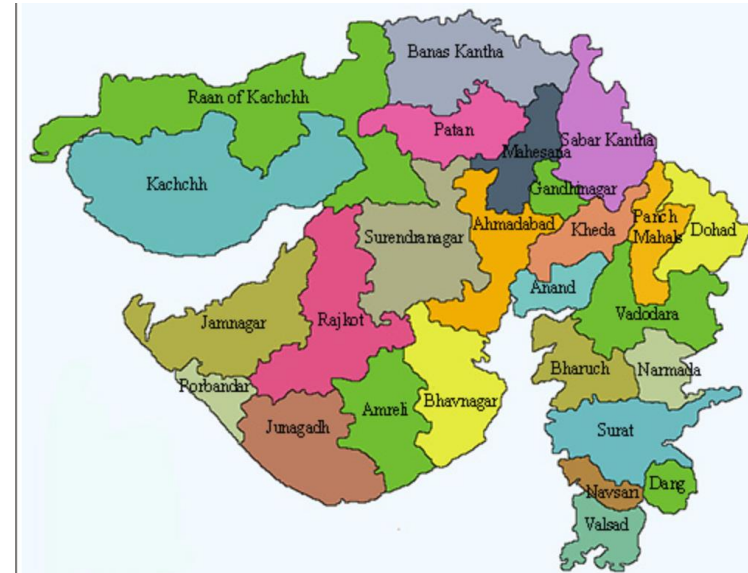


# GujRERA – Score board – (status as on 22-08-2021)



## GujRERA – Score board – PROJECT REGISTRATION (status as on 22-08-2021)

PROJECT TYPE	AHMEDABAD	VADODARA	SURAT	RAJKOT	GANDHINAGAR	BHAVNAGAR	VALSAD	OTHERS	TOTAL
Residential	<a href="#"><u>1123</u></a>	<a href="#"><u>898</u></a>	<a href="#"><u>478</u></a>	<a href="#"><u>854</u></a>	<a href="#"><u>353</u></a>	<a href="#"><u>91</u></a>	<a href="#"><u>78</u></a>	<a href="#"><u>374</u></a>	<a href="#"><u>4249</u></a>
Commercial	<a href="#"><u>545</u></a>	<a href="#"><u>152</u></a>	<a href="#"><u>287</u></a>	<a href="#"><u>130</u></a>	<a href="#"><u>84</u></a>	<a href="#"><u>33</u></a>	<a href="#"><u>19</u></a>	<a href="#"><u>145</u></a>	<a href="#"><u>1395</u></a>
Mixed	<a href="#"><u>1083</u></a>	<a href="#"><u>640</u></a>	<a href="#"><u>274</u></a>	<a href="#"><u>213</u></a>	<a href="#"><u>281</u></a>	<a href="#"><u>117</u></a>	<a href="#"><u>104</u></a>	<a href="#"><u>238</u></a>	<a href="#"><u>2950</u></a>
Plotting	<a href="#"><u>29</u></a>	<a href="#"><u>13</u></a>	<a href="#"><u>77</u></a>	<a href="#"><u>25</u></a>	<a href="#"><u>26</u></a>	<a href="#"><u>36</u></a>	<a href="#"><u>4</u></a>	<a href="#"><u>56</u></a>	<a href="#"><u>266</u></a>
<b>TOTAL</b>	<a href="#"><b><u>2780</u></b></a>	<a href="#"><b><u>1703</u></b></a>	<a href="#"><b><u>1116</u></b></a>	<a href="#"><b><u>1222</u></b></a>	<a href="#"><b><u>744</u></b></a>	<a href="#"><b><u>277</u></b></a>	<a href="#"><b><u>205</u></b></a>	<a href="#"><b><u>813</u></b></a>	<a href="#"><b><u>8860</u></b></a>



## GujRERA – Score board – Grievance Redressal **Summary** (Judgements)

COMPLAINTS TYPE	AHMEDABAD	VADODARA	SURAT	RAJKOT	GANDHINAGAR	BHAVNAGAR	VALSAD	OTHERS	TOTAL
Complaints to Authority (Section 31) by citizens - Form A	<a href="#"><u>489</u></a>	<a href="#"><u>182</u></a>	<a href="#"><u>66</u></a>	<a href="#"><u>7</u></a>	<a href="#"><u>43</u></a>	<a href="#"><u>6</u></a>	<a href="#"><u>4</u></a>	<a href="#"><u>54</u></a>	<a href="#"><u>851</u></a>
Complaints to Adjudicating Officer (Section 31 read with 71) by citizens - Form B	<a href="#"><u>105</u></a>	<a href="#"><u>110</u></a>	<a href="#"><u>7</u></a>	<a href="#"><u>2</u></a>	<a href="#"><u>19</u></a>	<a href="#"><u>0</u></a>	<a href="#"><u>3</u></a>	<a href="#"><u>9</u></a>	<a href="#"><u>255</u></a>
Suo Motu by Authority - General	<a href="#"><u>222</u></a>	<a href="#"><u>152</u></a>	<a href="#"><u>44</u></a>	<a href="#"><u>44</u></a>	<a href="#"><u>61</u></a>	<a href="#"><u>6</u></a>	<a href="#"><u>3</u></a>	<a href="#"><u>77</u></a>	<a href="#"><u>609</u></a>
Suo Motu by Authority for Non Compliance for Quarterly Return (NCQR)	<a href="#"><u>268</u></a>	<a href="#"><u>158</u></a>	<a href="#"><u>176</u></a>	<a href="#"><u>69</u></a>	<a href="#"><u>38</u></a>	<a href="#"><u>11</u></a>	<a href="#"><u>13</u></a>	<a href="#"><u>49</u></a>	<a href="#"><u>782</u></a>
Suo Motu by Authority for Non Compliance for Annual Return (NCAR)	<a href="#"><u>89</u></a>	<a href="#"><u>75</u></a>	<a href="#"><u>79</u></a>	<a href="#"><u>18</u></a>	<a href="#"><u>11</u></a>	<a href="#"><u>1</u></a>	<a href="#"><u>5</u></a>	<a href="#"><u>27</u></a>	<a href="#"><u>305</u></a>
<b>TOTAL</b>	<a href="#"><u>1174</u></a>	<a href="#"><u>678</u></a>	<a href="#"><u>373</u></a>	<a href="#"><u>140</u></a>	<a href="#"><u>172</u></a>	<a href="#"><u>24</u></a>	<a href="#"><u>28</u></a>	<a href="#"><u>216</u></a>	<a href="#"><u>2805</u></a>

# GUJRERA – FRONTRUNNER IN GUIDANCE

GUIDANCE 1 - FORM 3 CA CERTIFICATE PROJECT LOAN & LENDER REPORTING

CIRCULAR 16 - FORM-3 FOR PUBLIC AUTHORITIES TO BE ISSUED BY CHARTERED ACCOUNTANTS ONLY

GUIDANCE 2 - SIGNATORY TO ANNEXURE OF FORM 2 AND DISCLOSURE OF BOOKING DETAILS IN FORM 3 ALONG WITH ALLOTTEE KYC

CIRCULAR-19 REPORT ON MEANS OF FINANCE

CIRCULAR 20 - CLARIFICATION ABOUT REGISTERED DEVELOPMENT AGREEMENT TO BE SUBMITTED BY PROMOTER FOR PROJECT REGISTRATION

CIRCULAR-21 APPLICABILITY OF REPORT ON MEANS OF FINANCE

GUIDANCE 4 REPORT ON MEANS OF FINANCE

CIRCULAR-22 GANTT CHART AND PROJECT SCHEDULE

# RERA - OUTCOME

Real Estate (**Regulation** and **Development**) Act 2016

Accountability

Transparency

Professionalism

Standardization

Symmetry Of  
Information

Responsibilities

Regulatory  
Mechanism

Dispute Resolution

Good  
Governance  
in the sector

Positive  
Industry Status

International  
recognition





THANK YOU

**Western India Regional Council of  
The Institute of Chartered Accountants of India**

**CA Vinay Thyagaraj**

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