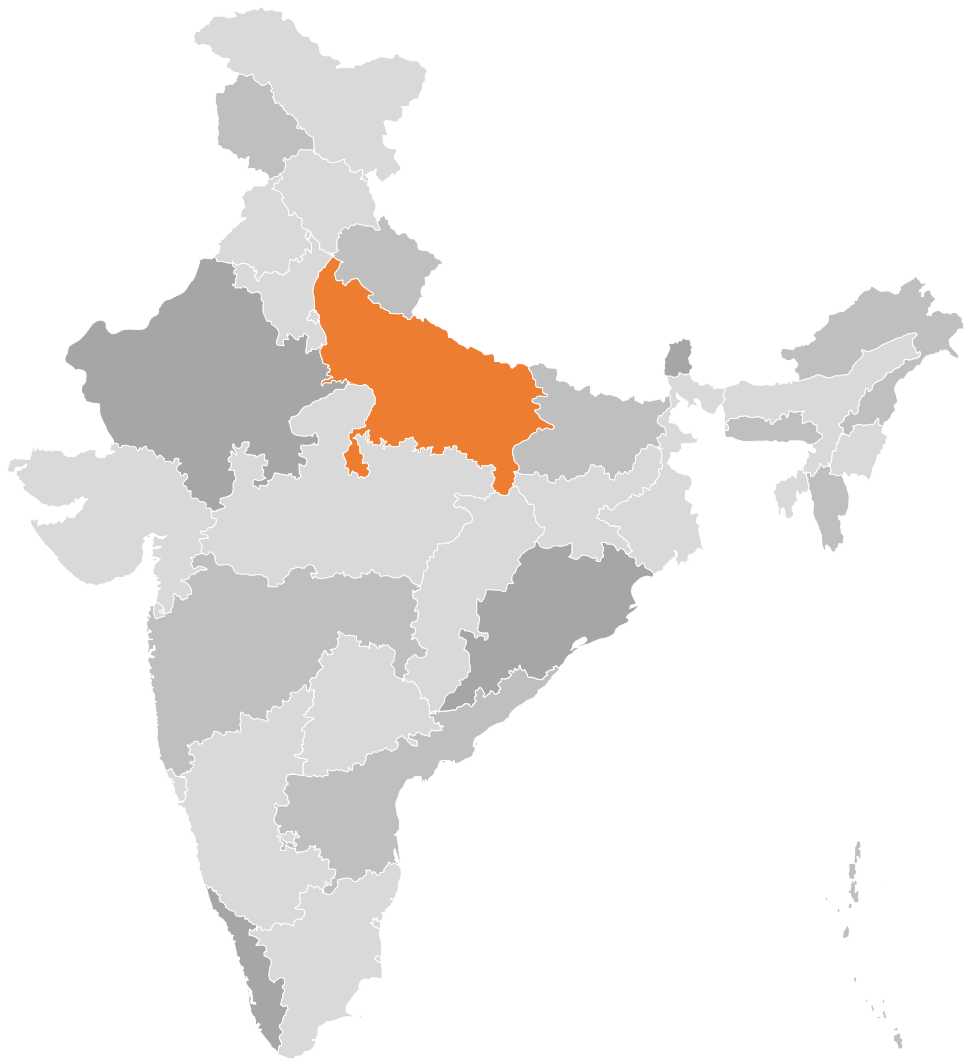




**Registration of a Real Estate
Project, Lifecycle, completion
and Duties of Stakeholders**

Training of the Real Estate Agents- UP-RERA Initiative

1

About RERA

2

Project Lifecycle in UP-RERA

3

Registration/Extension/Edit

4

Project Completion

5

Best Practices for Promoters

6

Duties of Real Estate Agents

7

Rights of Homebuyers

8

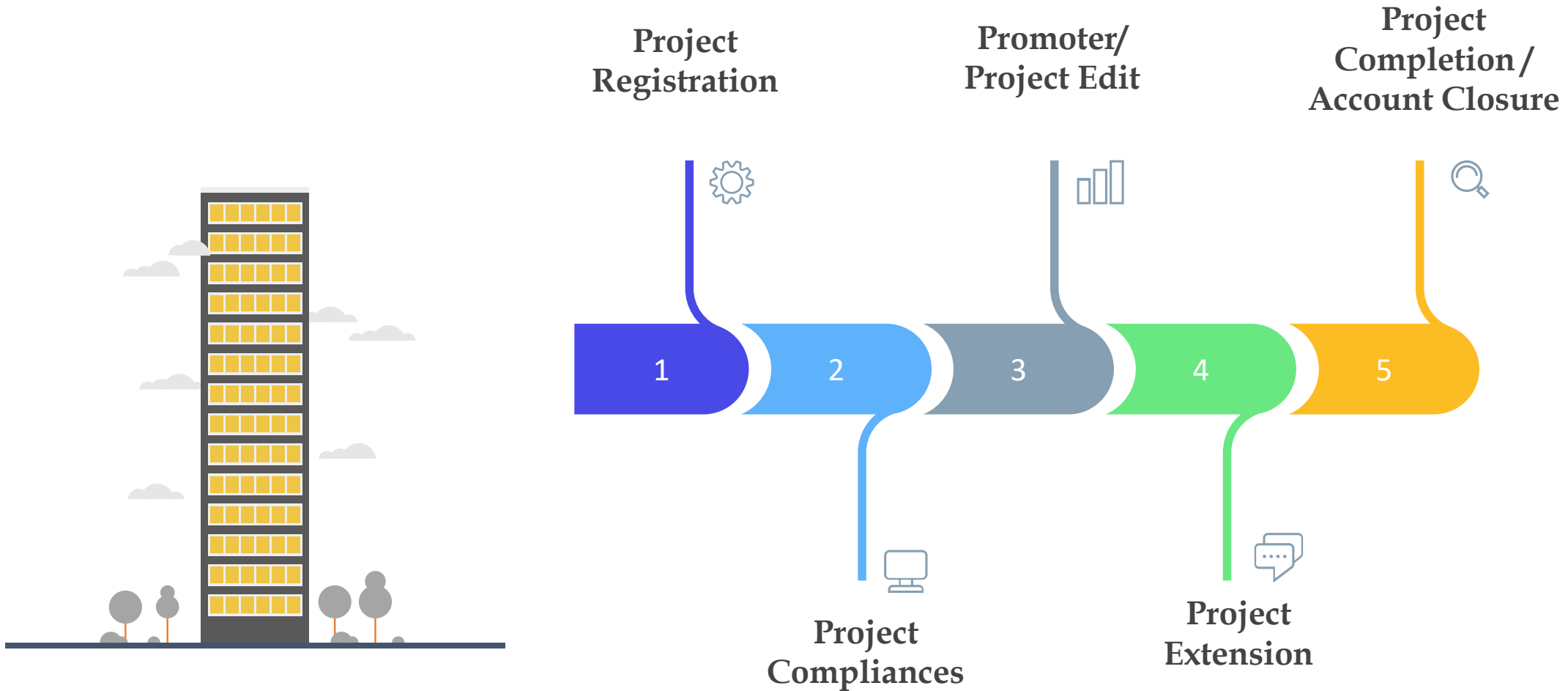
Duties of Homebuyers

*“The Real Estate (Regulation and Development) Act, 2016 is an Act of the Parliament of India which seeks to **protect home-buyers** as well as help in **Promotion and Development in the real estate industry with transparency and accountability.**”*

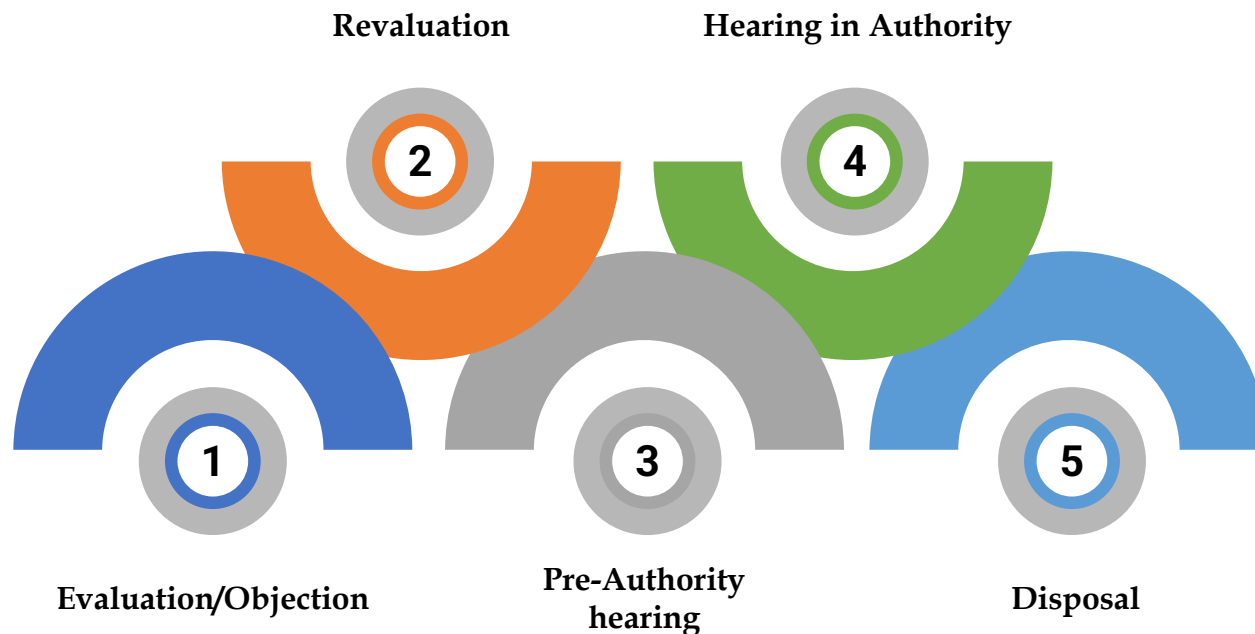


- 1 • To establish the Real Estate Regulatory Authority for regulation and promotion of the Real Estate sector
- 2 • To ensure transparency in projects
- 3 • To protect the interest of consumers in the Real Estate Sector and to establish an adjudicating mechanism for speedy dispute redressal
- 4 • To provide proper information about the Promoter and Project
- 5 • Provide recommendations to appropriate Government on in matters relating to the development & promotion of real estate sector

Project Lifecycle in UP-RERA



Steps for Registration Application Evaluation



Key Documents Required for Registration

- Land Documents (Khatauni, Sale deed, Lease deed, etc.)
- Sanctioned Map from the Competent Authority (Approved Layout and Map)
- Project Bank Account Details
 - Details of Three Bank Accounts
 - Standing Instruction to the Bank
- Registered Agreement



1. Promotion & Marketing

- Promotion & marketing protocols are applicable to all promotion channel
 - RERA Registration Number, UP-RERA website should be prominently displayed.
- Project Name, Amenties should be as per RERA registration documents.

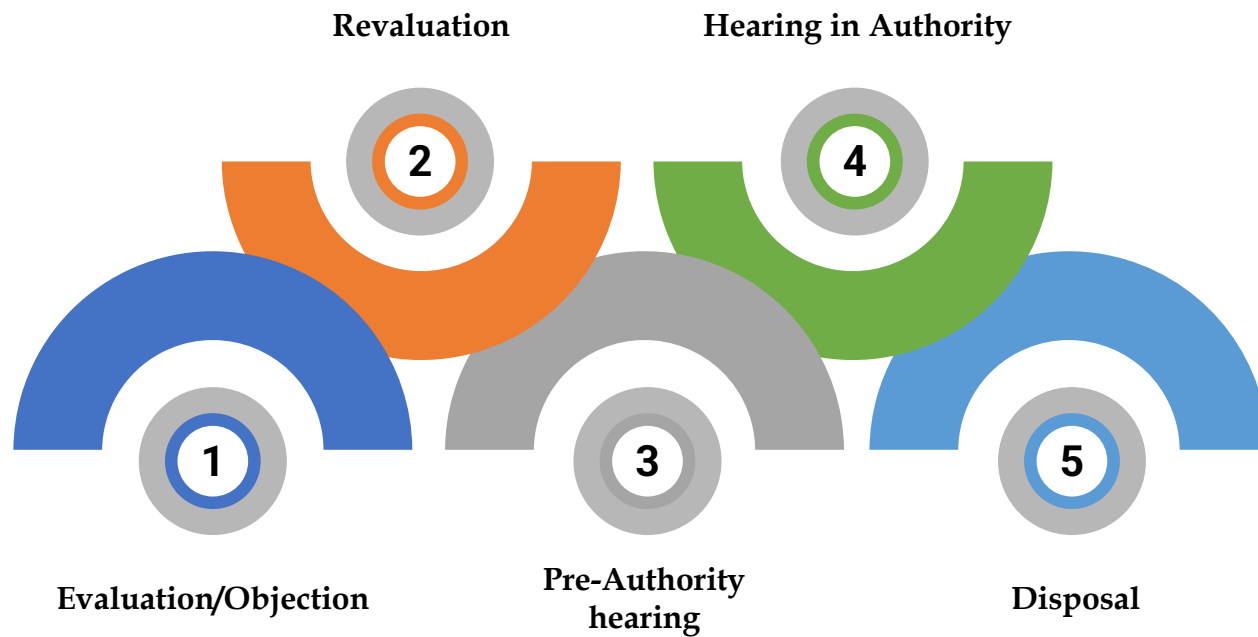
2. QPR

- Submission Quarterly Progress Report by promoter at the end quarter (15 days after end of the quarter)
 - CA Certificate
 - Engineer Certificate
 - Architect Certificate

3. Annual Audit Report

- Upload of Annual Audit Report in REG-5 format within 6 months of financial year.

Steps for Extension Application Evaluation



Key Documents Required for Extension

- Explanatory Letter
- Notarized Affidavit on Physical & Financial Plan
- QPR & REG-5
- 10 Point Affidavit



1 Uploading of OC/CC

Promoters must upload the Application for OC / CC and OC / CC along with NOCs

2 Project Account Closure

Project account closure process is the paramount for project completion

Correct & Appropriate Document should be uploaded

Documents should be scanned and uploaded of good quality with adequate readability

Timely compliances of QPR and RERA orders.

Follow the Promotion & Marketing Guideline of RERA

All Real Estate Agents associated with the projects, should be registered with RERA as well as listed on Project Registration page of RERA portal.

Duties of Real Estate Agents under RERA Act



-  To get themselves registered before facilitating the sale and purchase in a real estate project
-  To quote the Agent Registration Number in every sale facilitated.
-  Facilitate the information and documents at the time of the booking to the allottee
-  Not getting involved in unfair trade practices
 - like false representation regarding the approvals, facilities etc.
 - Advertisements of the services that are not intended to be offered.

Rights of Homebuyers under RERA Act



Right to obtain information



Right to know stage-wise schedule of completion



Right to claim possession



Right to claim refund



Right to have documents and plans

Duties of Homebuyers under RERA Act



Duty to research



Duty to make payment



Duty to pay interest



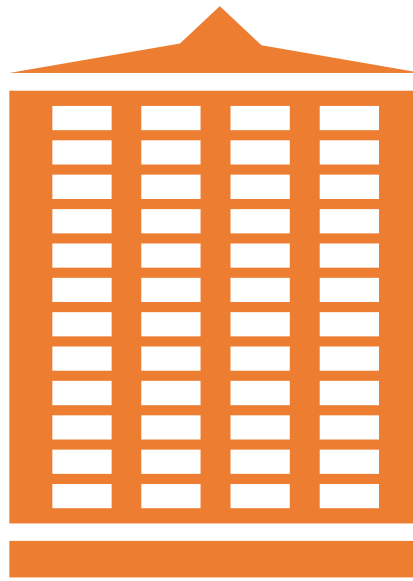
Duty to participate in registration of conveyance deed



Duty to take physical possession



Duty to form association of allottees



Thank
You